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ALLEN H. HARRISON, JR.

DIRECT LINE (202)

872-6093

4-1534011
No. 4
Date JUN 1 1984
\$ 50.00

EUROPEAN OFFICE

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14329

RECORDATION NO. 14329 Filed 1425

June 1, 1984

JUN 1 1984 - 8 15 AM

Dear Mr. Bayne:

INTERSTATE COMMERCE COMMISSION

On behalf of Railgon Company, I submit for filing and recording, under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, the enclosed executed counterpart and one certified true copy of a primary document entitled "Override and Restructuring Agreement."

The aforesaid document, among other things, acts to restructure certain payment obligations of Railgon Company.

The parties to this transaction are as follows:

Railgon Company - Lessee
101 North Wacker Drive
Chicago, Illinois 60606

Mercantile-Safe Deposit and Trust Company
- as Agent for Investors, and as Mortgagee
2 Hopkins Plaza
Baltimore, Maryland 21201

General Electric Credit Corporation - Owner
1600 Summer Street
Stamford, Connecticut 06905

The Connecticut Bank and Trust Company,
National Association - as Trustee for
Owner, and as Lessor-Mortgagor
One Constitution Plaza
Hartford, Connecticut 06115

The equipment involved in the instant document is the equipment as covered by Lease of Railroad Equipment (No. 1) filed under Recordation No. 12013-B, Lease of Railroad Equipment (No. 2) filed under Recordation No. 12564-B, and Lease of Railroad Equipment (No. 3) filed under Recordation No. 12989-B.

JUN 1 1984
8:40 AM
FEE COLLECTOR BR.

Allen H. Harrison, Jr.
Allen H. Harrison, Jr.

- 2 -

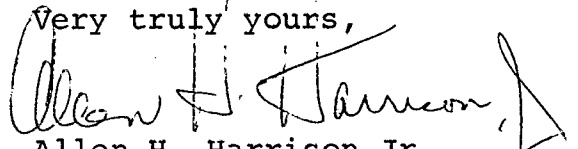
Enclosed is a check of this firm in the amount of fifty dollars (\$50.00) to pay the recording fee for the instant document.

A short summary of the document to appear in the Index is as follows:

"Restructure of payment obligations, for equipment see as amended, Leases under 12013-B, 12564-B and 12989-B."

Once the filing has been made, please keep for your files the certified true copy of the document and return to bearer the stamped executed counterpart, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
Attorney for Railgon Company
for the purpose of this
filing.

Honorable James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

6/1/84

Interstate Commerce Commission
Washington, D.C. 20423

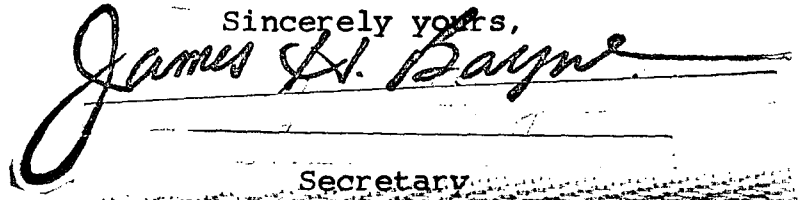
OFFICE OF THE SECRETARY

**Allen H. Harrison, Jr, Atty
Wilmer, Cutler & Pickering
1666 K. St N.W.
Washington, D.C. 20006**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **6/1/84** at **8:45am** and assigned re-recording number(s). **14329, 12013-E, 12564-E & 12989-F**

Sincerely yours,


Secretary

Enclosure(s)

CERTIFICATION OF TRUE COPY 14329
RECORDATION NO. FILED 1985

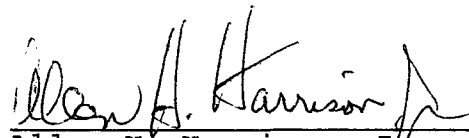
JUN 1 1984 -8 45 AM

DISTRICT OF COLUMBIA) S.:

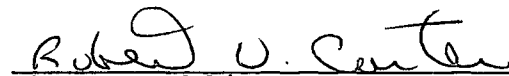
INTERSTATE COMMERCE COMMISSION

I, Allen H. Harrison, Jr., a member of the Bars of the District of Columbia and the Commonwealth of Virginia, do hereby certify that I have compared the attached copy of the document entitled "Override and Restructuring Agreement" with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature this 31st day of May, 1984.


Allen H. Harrison, Jr.

Subscribed and sworn to
before me this 31st day
of May, 1984.


Notary Public, D.C.

My commission expires:

May 31, 1984

Override and Restructuring Agreement

THIS AGREEMENT, dated as of January 1, 1984, is made by and among RAILGON COMPANY, a Delaware corporation ("Lessee"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, not in its individual capacity, but solely in its capacities as Agents for the Investors listed on Exhibit A hereto (collectively, the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION, a New York corporation ("Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity, but solely in its capacities as Trustees for the Owner (collectively, the "Trustee"), the Investors listed on Exhibit A hereto (individually, an "Investor" and collectively, the "Investors"), and TRAILER TRAIN COMPANY, a Delaware corporation ("TT").

BACKGROUND

A. In connection with three separate transactions (individually, a "Transaction" and collectively, the "Transactions"), the Lessee, the Agent, the Owner, the Trustee and the Investors have entered into certain agreements pursuant to which (i) the Trustee, pursuant to the Owner's authorization and direction, has purchased, pursuant to three conditional sales agreements, certain units of railroad equipment (collectively, the "Equipment") and has leased the Equipment to the

Lessee, (ii) the Investors in each Transaction have financed a portion of the purchase price of the Equipment (and are entitled to repayment of the sums advanced with interest thereon as more fully described herein) and the Owner has financed the balance of the purchase price, and (iii) the Agent, on behalf of and for the benefit of the Investors in each Transaction, has been assigned the security interests of the sellers of the Equipment acquired in each Transaction in such Equipment and has been assigned as additional security each of the leases of such Equipment from the Trustee to the Lessee. Annexed to this Agreement as Exhibits B through D are schedules setting forth information in respect of the foregoing agreements and documents, including the respective parties thereto, the outstanding principal amount of indebtedness to the Agent thereunder and the interest of each Investor in such indebtedness (such indebtedness to the Agent and such interest of such Investor being hereinafter collectively referred to as such Investor's "CSA Indebtedness", the aggregate amount of all such CSA Indebtedness for all Transactions being referred to herein as the "Total CSA Indebtedness").

B. The first Transaction was consummated pursuant to the documents and agreements described on Exhibit B (as defined therein, the "First Transaction Documents"), the second Transaction was consummated pursuant to the documents

and agreements described on Exhibit C (as defined therein, the "Second Transaction Documents"), and the third Transaction was consummated pursuant to the documents and agreements described on Exhibit D (as defined therein, the "Third Transaction Documents"). (The First Transaction Documents, the Second Transaction Documents and the Third Transaction Documents are collectively referred to herein as the "Documents".)

C. TT is the owner of all of the capital stock of the Lessee. The Lessee was indebted to TT as of March 31, 1984 in the amounts and pursuant to the agreements set forth on Exhibit E (all outstanding indebtedness of the Lessee to TT incurred at any time prior to the Closing Date (as defined in Section 5.01 hereof), including, without limitation, all such indebtedness set forth on Exhibit E, being hereinafter referred to as the "TT Loans").

D. The Lessee has requested that (i) the Agent, on behalf of the Investors, and the Investors, agree to a restructuring of the Total CSA Indebtedness for the term of this Agreement, including certain deferrals of scheduled interest payments thereon, (ii) the Owner and the Trustee agree to an amendment of the First Lease, the Second Lease and the Third Lease (each as defined in Section 13 hereof) and that the Owner agree to make certain advances to the Lessee and (iii) TT agree to make certain advances to the Lessee and to convert

the TT Loans, together with accrued interest thereon to the Closing Date, into a capital contribution to the Lessee, and the Agent, the Investors, the Trustee, the Owner, and TT are willing to do so, provided that such transactions shall be on the terms and conditions set forth below and in the other Agreements (as defined in Section 13 hereof).

TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained in this Agreement and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows (reference being made to Section 13 hereof for the definition of certain capitalized terms used herein):

Section 1. Amendment and Waiver with Respect to the Total CSA Indebtedness.

1.01 Amendments and Waivers. Effective as of the Effective Date, each of the Investors, the Agent, the Owner, the Trustee and the Lessee agree to the following amendments and waivers with respect to the CSA Indebtedness and to the Documents to which it is a party:

(a) Notwithstanding anything to the contrary contained in any of the Documents, during the Override Period and

thereafter until the termination of any extended terms of the First Lease, the Second Lease and the Third Lease, (i) the dates on which each of the Investors shall receive its scheduled semi-annual payments on its respective CSA Indebtedness (as such payments are amended by this Agreement during the Override Period) shall be June 15 and December 15 in each year during such period, (ii) the "Payment Date" (as such term is used in each of the First CSA, the Second CSA and the Third CSA) during the Override Period and thereafter until the termination of any extended terms of the First Lease, the Second Lease and the Third Lease, shall be June 15 and December 15 of each such year, and (iii) the "Basic Rentals" payable pursuant to Section 3 of each of the First Lease, the Second Lease and the Third Lease shall be payable on June 15 and December 15 in each such year. As used hereinafter, the term "Lease Payment Date" shall mean each June 15 and December 15 of each year during the Override Period on which the foregoing payments are required to be made pursuant to the Documents as amended in accordance with the preceding sentence, and the term "CSA Special Payment Date" shall mean each June 15 and December 15 of each year after the Override Period and prior to the termination of any extended terms of the First Lease, the Second Lease and the Third Lease on which the foregoing payments are required to be made pursuant to the Documents as amended in accordance with the preceding sentence. The payment of interest

on the first Lease Payment Date shall be in an amount equal to all interest, accrued from January 1, 1984 to the first Lease Payment Date, at the interest rate calculated pursuant to Section 1.01(b) hereof. The payment of interest on each subsequent Lease Payment Date shall be in an amount equal to all interest, accrued from the immediately preceding Lease Payment Date to the date of payment thereof, at the interest rate calculated in accordance with Section 1.01(b) hereof.

(b) Except as provided in Section 1.01(d) hereof and subject to Section 1.01(a) and (c) hereof, provided that each of the Advance Conditions have been satisfied as of the date of each such reduction and the Lessee shall have delivered to each Investor and the Agent a certificate certifying such satisfaction, each payment of interest to each Investor on its respective CSA Indebtedness that in the absence of this Agreement (other than the provisions establishing the Lease Payment Dates) would become due and payable during the Override Period on each Lease Payment Date shall be reduced by an amount equal to the excess of (i) the amount of interest otherwise payable to such Investor on such Lease Payment Date over (ii) the amount of interest payable to such Investor by reducing the annual interest rate on such Investor's CSA Indebtedness by two hundred basis points. The amount of each such reduction (a "Deferred Amount") shall be deferred to, and shall be paid on, the first Lease

Payment Date (or, in the case of any such reduction on the final Lease Payment Date, the first CSA Special Payment Date) following such deferral to the extent that payment thereof is required by Section 4 hereof or, to the extent that payment thereof on such date is not so required, the next Lease Payment Date or CSA Special Payment Date, as the case may be, on which such payment is required by Section 4 hereof; provided, however, that each such deferral shall be deemed to have been made (other than for the purposes of calculating any interest payable in respect thereof) on the Measurement Date immediately preceding the Lease Payment Date on which such payment of interest is otherwise required to be made. Notwithstanding the foregoing, the aggregate amount of Deferred Amounts outstanding shall not exceed \$6,300,000 at any time unless at such time the Owner has advanced to or on behalf of the Lessee the aggregate outstanding amount of \$9,000,000 pursuant to Section 3 hereof and TT has advanced to or on behalf of the Lessee the aggregate outstanding amount of \$12,000,000 pursuant to Section 2 hereof.

(c) In addition to the Deferred Amounts provided for in Section 1.01(b), provided that each of the Advance Conditions have been satisfied as of the date of each such reduction and the Lessee shall have delivered to each Investor and the Agent a certificate certifying such satisfaction, at such time as the Owner has advanced to the Lessee or its designee the

aggregate outstanding amount of not less than \$9,000,000 pursuant to Section 3 hereof and TT has advanced to the Lessee or its designee the aggregate outstanding amount of not less than \$12,000,000 pursuant to Section 2 hereof, the payments of interest to each Investor on its CSA Indebtedness that in the absence of this Agreement (other than the provisions establishing the Lease Payment Dates) would become due and payable on each Lease Payment Date during the Override Period shall be further reduced on the following terms: Commencing on the first Lease Payment Date following the delivery of any Available Cash Statement which sets forth a Cash Deficiency, the amount of interest payable to each Investor on its respective CSA Indebtedness that, in the absence of this Agreement (other than the provisions establishing the Lease Payment Dates), would have become due and payable during the Override Period, shall be further reduced on such Lease Payment Date by an amount equal to such Investor's Pro Rata share of 50% (or, to the extent required by the proviso to this sentence, 100%) of such Cash Deficiency (after giving effect to the advances, if any, to be made by the Owner on such Lease Payment Date which would be required to make the aggregate outstanding amount of advances by the Owner pursuant to Section 3 hereof equal to \$9,000,000); provided, however, that no such reduction shall be made unless and until the Owner has advanced to the Lessee or its designee pursuant to Section 3 hereof an amount equal to 50% of the Cash Deficiency, except to the ex-

tent that by making such advance the then outstanding advances made by the Owner to the Lessee or its designee pursuant to Section 3 hereof would be in excess of \$12,000,000 (whereupon the percentage set forth above applicable to the Investors shall be increased to 100%). On each Lease Payment Date the amount equal to the excess, if any, of the amount of interest which would otherwise be payable to such Investor pursuant to Section 1.01(b) hereof over the interest paid to such Investor after giving effect to the reduction set forth in this Section 1.01(c) (such excess being referred to herein as an "Additional Deferred Amount") shall be deferred to, and shall be paid on, the first Lease Payment Date (or, in the case of any such deferral on the final Lease Payment Date, the first CSA Special Payment Date) following such deferral to the extent such payment is required by Section 4 hereof or, to the extent that payment thereof on such date is not so required, the next Lease Payment Date or CSA Special Payment Date, as the case may be, on which such payment is required by Section 4 hereof. To the extent that the amount of any applicable Additional Deferred Amount as calculated in accordance with the foregoing formula exceeds (i) the amount of interest that in the absence of this Agreement (other than the provisions establishing the Lease Payment Dates) would then be due and payable to any Investor on such Investor's CSA Indebtedness less (ii) any applicable Deferred Amounts, such excess (the "Excess Interest Amount")

shall be applied against and reduce the amount of any interest thereafter payable to such Investor on its CSA Indebtedness in the order of maturity.

(d) Notwithstanding anything to the contrary contained herein (i) the aggregate amount of all Deferred Amounts and Additional Deferred Amounts at any time outstanding shall not exceed \$17,000,000 (such maximum amount being referred to herein as the "Investor Commitment") and (ii) in no event shall any Investor be required to make any payment to the Lessee or any other Person in respect of any Excess Interest Amount or otherwise.

(e) On the first Business Day following the end of the Override Period, the interest rate payable to each Investor pursuant to the Documents shall automatically be reinstated, effective as of the final Lease Payment Date during the Override Period. The first payment of interest to each Investor following the end of the Override Period shall be in an amount equal to all interest, accrued from the final Lease Payment Date during the Override Period to the first CSA Special Payment Date, at the interest rate payable to such Investor pursuant to the Documents.

(f) All events of default under any of the Documents which have occurred prior to, and are existing on, the Closing Date, and all rights and remedies of the parties hereto in respect thereof, shall be suspended for so long as no Event of

Default shall have occurred hereunder; provided, however, that in the event any Event of Default shall have occurred and be continuing hereunder, all such events of default and all such rights and remedies shall automatically be reinstated and shall be in full force and effect.

Section 2. Agreements of TT; Advance Fund.

2.01 Capital Contribution. TT agrees that the TT Loans, together with all accrued interest thereon and other sums payable in respect thereof to the Closing Date, shall automatically be converted on the Closing Date but effective as of the Effective Date, into a contribution to the capital of the Lessee (the "TT Capital Contribution"). Upon the conversion of such amounts, the Lessee shall have no obligation to repay, and shall not repay, any of such amounts; provided, however, that the foregoing shall not prohibit the payment by the Lessee to TT of any dividend required to be paid pursuant to the provisions of Section 4 hereof.

2.02 Reduction of Charges to Lessee. TT agrees that the amounts chargeable by TT to the Lessee for general and administrative expenses during the remaining terms of the First Lease, the Second Lease and the Third Lease, respectively, shall automatically be reduced on the Closing Date but effective as of the Effective Date to fifty percent of the amount which would otherwise be chargeable by TT to the

Lessee pursuant to the customary assessment formula used by TT and Lessee as more fully set forth on Exhibit E hereto.

2.03 Advances. Subject to Section 2.05 hereof, and provided that each of the Advance Conditions have been satisfied as of the date of each such advance and the Lessee shall have delivered to TT a certificate certifying such satisfaction, TT agrees to advance to the Lessee or its designee on a revolving basis up to an aggregate outstanding principal amount equal to the sum of (i) \$12,000,000 and (ii) the amount of any payments made to TT during the Override Period pursuant to Section 4.01(b)(2) hereof (such sum being referred to herein as the "TT Commitment") on the following terms and conditions:

(a) On the Closing Date, and on the first Business Day following each January 1 thereafter during the Override Period, TT agrees to advance to the Lessee or its designee an amount not less than 66-2/3% of the aggregate Cash Deficiency projected for the year in which such date occurs on the statement delivered pursuant to Section 11.06(a)(II) hereof (each such advance being referred to herein as an "Annual Advance").

(b) On the Closing Date, TT agrees to advance to the Lessee or its designee an amount equal to 100% of all amounts required to be paid by the Lessee on the Closing Date pursuant to Sections 5.02 (o) and (q) hereof. On each

Lease Payment Date during the Override Period following the delivery of any Available Cash Statement pursuant to Section 11.06(b) which sets forth a Cash Deficiency, TT agrees to advance to the Lessee or its designee an amount equal to 66-2/3% of such Cash Deficiency.

(c) At any time during the Override Period, on not less than 5 days written notice from the Lessee to TT, which notice shall include a Shortfall Certificate (as defined below), TT agrees to advance to the Lessee or its designee an amount equal to either (x) if no Cash Deficiency was set forth in the Original Statement (as defined below), 66-2/3% of the Cash Deficiency set forth in the Shortfall Certificate or (y) if a Cash Deficiency was set forth in the Original Statement, 66-2/3% of the excess of the Cash Deficiency set forth in the Shortfall Certificate over the Cash Deficiency set forth in the Original Statement. "Shortfall Certificate" shall mean a certificate of the Chief Financial Officer of the Lessee to the effect that (i) the calculation of Available Cash and any Cash Deficiency set forth in the Available Cash Statement delivered prior to the most recent Lease Payment Date (the "Original Statement") understated the amount of Operating Expenses or overstated the amount of Cash on Hand, and that after restating the Original Statement to correct

such understatement or overstatement, a Cash Deficiency exists in an amount in excess of the amount of the Cash Deficiency, if any, set forth in the Original Statement, and (ii) there is an immediate need for the Lessee to make payment of the Operating Expenses specified in such certificate prior to the immediately succeeding Lease Payment Date.

(d) All of the advances by TT pursuant to this Section 2.03 shall bear interest at the rate of 9% per annum from the date of such advance until repaid.

(e) Each of the advances required to be made by TT pursuant to this Section 2.03 shall be made to the Lessee or to its designee by wire transfer of immediately available funds not later than 12 P.M. (New York City time) on the date on which an advance is required to be made by TT.

(f) The advances by TT pursuant to this Section 2.03 shall be repaid to TT only on each Lease Payment Date to the extent required by Section 4.01(b)(2) and (3) hereof or on each CSA Special Payment Date to the extent required by Section 4.02(a)(2) or 4.02(b)(3) hereof.

2.04 Ownership of the Lessee. TT covenants and agrees that it shall at all times own beneficially and of record all of the outstanding capital stock of the Lessee, free and clear of any lien, security interest or other encumbrance.

2.05 Advance Fund. (a) All advances to be made to the Lessee or its designee by TT pursuant to Section 2.03(a) hereof shall, unless otherwise agreed to in writing by the Investors, TT and the Owner, be made to the Agent and shall be held by the Agent in a separate account (the "Temporary Advance Fund"). All advances to be made to the Lessee or its designee by TT pursuant to Section 2.03(b) or (c) hereof or by the Owner pursuant to Section 3.01 hereof shall, unless otherwise agreed to in writing by the Investors, TT and the Owner, or as expressly provided for in Section 3.01(a)(i) hereof, be made to the Agent and shall be held by the Agent in a separate account (the "Advance Fund"); provided, however, that any requirement that an advance be made to the Lessee or its designee by TT pursuant to Section 2.03(b) or (c) hereof shall first be satisfied by the transfer of any amounts at the time contained in the Temporary Advance Fund into the Advance Fund. The Lessee hereby appoints the Agent as its designee for purposes of receiving advances to be made by TT pursuant to Section 2.03 hereof and by the Owner pursuant to Section 3.01 hereof. The Temporary Advance Fund and the Advance Fund shall be invested in investments of the type described in Section 11.08(c), (d) or (e) hereof. The Lessee shall be entitled to withdraw amounts from time to time from the Advance Fund (including, without limitation, all interest earned on any amounts from time to time in the Advance Fund) on the

terms and conditions set forth in clause (b) below, provided that at the time of each such withdrawal (i) no Event of Default set forth in Section 14.01(m) or (n) hereof as in effect on the Closing Date (in each case in respect of the Lessee), or event or condition which with the passage of time would become such an Event of Default, shall have occurred and be continuing, (ii) the Total CSA Indebtedness shall not have been and remain accelerated pursuant to Section 14.01 hereof and (iii) none of TT, the Owner or any Investor shall have failed to make any advance to the Lessee (or, in the case of the Investors, any reduction in payments otherwise payable by the Lessee) provided for in Section 1, 2 or 3 hereof solely as the result of the failure of the Lessee to provide a certificate required pursuant to any such Section as to the satisfaction of these Advance Conditions (the conditions set forth in clauses (i), (ii) and (iii) above being herein referred to as the "Advance Conditions"). The Lessee and TT jointly and severally agree to pay to the Agent upon demand any reasonable charges made by the Agent in connection with the creation, maintenance or administration of the Temporary Advance Fund and the Advance Fund.

(b) Subject to clause (a) above, the Lessee shall be entitled to withdraw amounts from the Advance Fund upon presentation to the Agent and the Owner of a certificate

dated not more than one day prior to the date of the requested withdrawal, certified by the Chief Financial Officer of the Lessee as true and correct, to the effect that (i) the amounts requested are required by the Lessee for the payment of Operating Expenses then due or amounts then required to be paid pursuant to Section 4.01(a)(1), (2) or (3) hereof, (ii) as of the date of such certificate, the Advance Conditions have been satisfied and (iii) the Operating Expenses, if any, to be paid from such amount are as specified in such certificate.

(c) Until the funds in the Temporary Advance Fund or the Advance Fund shall have been transferred or withdrawn as provided above in this Section 2.05, all such funds shall be held by the Agent as additional security for the payment to the Investors of the Total CSA Indebtedness and all other amounts payable to the Agent or the Investors hereunder (other than any amounts set forth in Section 4.01(b)(6) hereof), or, if the Total CSA Indebtedness and all other amounts payable to the Agent or the Investors hereunder (other than any amounts set forth in Section 4.01(b)(6) hereof) have been paid in full to the Investors, as security for the payment to the Owner (or to the Trustee on its behalf) of any advances made by the Owner pursuant to Section 3.01 hereof. Each of the Owner and TT hereby agree that any and all amounts paid by

it into, and remaining in, the Temporary Advance Fund or the Advance Fund shall, so long as any of the Total CSA Indebtedness or any other amounts payable to the Agent or the Investors hereunder (other than any amounts set forth in Section 4.01(b)(6) hereof) shall be outstanding, be solely held for the benefit of the Investors, or, upon payment in full of all such Total CSA Indebtedness and other amounts, for the benefit of the Owner.

Section 3. Agreements of the Owner.

3.01 Advances. Subject to Section 2.05 hereof, and provided that each of the Advance Conditions have been satisfied as of the date of each such advance and the Lessee shall have delivered to the Owner a certificate certifying such satisfaction, the Owner agrees to advance to the Lessee or its designee up to an aggregate outstanding principal amount of \$12,000,000 (such amount being referred to herein as the "Owner Commitment") on the following terms and conditions:

(a) Until such time as TT shall have advanced the entire amount of the TT Commitment,

(i) on the first Lease Payment Date, the Owner agrees to advance to the Lessee or its

designee by payment into the Temporary Advance Fund of an amount equal to 33-1/3% of all amounts required to be paid by the Lessee on the Closing Date pursuant to Sections 5.02(o) and (q) hereof;

(ii) on each Lease Payment Date during the Override Period following the delivery of any Available Cash Statement pursuant to Section 11.06(b) which sets forth a Cash Deficiency, the Owner agrees to advance to the Lessee or its designee an amount equal to 33-1/3% of such Cash Deficiency; and

(iii) on not less than 5 days written notice from the Lessee to the Owner, which notice shall include a Shortfall Certificate, the Owner agrees to advance to the Lessee or its designee during the Override Period an amount equal to either (x) if no Cash Deficiency was set forth in the Original Statement, 33-1/3% of the Cash Deficiency set forth in the Shortfall Certificate or (y) if a Cash Deficiency was set forth in

the Original Statement, 33-1/3% of the excess of the Cash Deficiency set forth in the Shortfall Certificate over the Cash Deficiency set forth in the Original Statement.

(b) Subject to the provisions of subsection (c) of this Section 3.01, after TT shall have advanced the entire amount of the TT Commitment,

(i) on each Lease Payment Date during the Override Period following the delivery of any Available Cash Statement pursuant to Section 11.06(b) which sets forth a Cash Deficiency, the Owner agrees to advance to the Lessee or its designee an amount equal to 100% of such Cash Deficiency (after giving effect to advances, if any, to be made by TT on such Lease Payment Date); and

(ii) on not less than 5 days written notice from the Lessee to the Owner, which notice shall include a Shortfall Certificate, the Owner agrees to advance to the Lessee or its designee during the Override Period

an amount equal to either (x) if no Cash Deficiency was set forth in the Original Statement, 100% of such Cash Deficiency (after giving effect to advances, if any, to be made by TT on such Lease Payment Date) or (y) if a Cash Deficiency was set forth in the Original Statement, 100% of the excess of the Cash Deficiency set forth in the Shortfall Certificate over the Cash Deficiency set forth in the Original Statement (in each case after giving effect to advances, if any, to be made by TT on such Lease Payment Date).

(c) Upon the advance by the Owner to the Lessee or its designee of an aggregate outstanding amount of \$9,000,000 pursuant to clauses (a) and (b) of this Section 3.01, on each Lease Payment Date during the Override Period following the delivery of any Available Cash Statement pursuant to Section 11.06(b) which sets forth a Cash Deficiency, the Owner shall advance to the Lessee or its designee an amount equal to 50% of such Cash Deficiency.

(d) Each advance by the Owner shall be non-interest bearing and shall be made to the Lessee or its designee by wire transfer of immediately available funds not later than 12 P.M.

(New York City time) on each date on which an advance is required to be made by the Owner.

(e) The agreement by the Owner to make the advances required by this Section 3.01 is in consideration of, among other things, the agreements of the Investors herein and the agreement of the Lessee to enter into the Agreements, including, without limitation, the Lease Amendments. The Owner acknowledges and agrees that the Lessee shall have no obligation to, and shall not, make any payments to the Owner hereunder except pursuant to Sections 4.01(a)(3), 4.02(a)(1), 4.02(b)(2) and 17.11 hereof.

Section 4. Payments.

4.01 Payments During Override Period; Priority of Payments. (a) On each Lease Payment Date, the Lessee shall pay or cause to be paid the following amounts to the Persons set forth below:

(1) to the Agent, the amount of interest owing to each Investor on such date pursuant to the applicable Documents (as amended by the first sentence of Section 1.01(a) hereof) less any Deferred Amount or Additional Deferred Amount applicable to each such Investor;

(2) to the Agent, the principal amount of CSA Indebtedness owing to each Investor on such date pursuant to the applicable Documents (as amended by the first sentence of Section 1.01(a) hereof) as set forth on Exhibit F hereof; and

(3) to the Trustee, any amounts then due and payable thereto in respect of the First Lease, the Second Lease or the Third Lease as set forth on Exhibit G hereto.

In the event that the Lessee shall have insufficient funds on any Lease Payment Date to make all payments required pursuant to clauses (1), (2) and (3) above, the payments required pursuant to said clause (1) shall first be made, and then the payments required pursuant to said clause (2) shall be made and finally the payments required by said clause (3) shall be made; provided, however, that notwithstanding the foregoing, the failure of the Lessee on any Lease Payment Date to make all payments required pursuant to each of said clauses (1), (2) and (3) shall constitute an Event of Default under Section 14.01(b) hereof.

(b) On each Lease Payment Date, to the extent of Available Cash existing after the payment in full of all amounts set forth in Section 4.01(a) hereof, the Lessee shall pay or cause to be paid the following amounts to the Persons and in the order set forth below:

(1) to the Agent, (i) all Deferred Amounts and Additional Deferred Amounts applicable to each Investor's CSA Indebtedness, (ii) accrued interest at 9% per annum on any Deferred Amounts and Additional Deferred Amounts in an aggregate amount in excess of \$12,000,000, whether or not such Deferred Amounts and Additional Deferred Amounts are paid pursuant to this Section 4.01(b)(1) or otherwise, from the date of deferral until such Deferred Amounts and Additional Deferred Amounts are paid, (iii) an amount of interest, at any time accrued and otherwise payable pursuant to Section 4.01(b)(4) hereof but not included in clause (ii) or (iv) of this Section 4.01(b)(1), equal to \$2,000,000, and (iv) in the event that the aggregate amount of Deferred Amounts and Additional Deferred Amounts, whether or not such Deferred Amounts and Additional Deferred Amounts are paid pursuant to this Section 4.01(b)(1) or otherwise, shall be greater than \$12,000,000 but less than \$17,000,000, an amount of interest, at any time accrued and otherwise payable pursuant to Section 4.01(b)(4) hereof, equal to the excess of \$17,000,000 over such aggregate amount of Deferred Amounts and Additional Deferred Amounts;

(2) to TT, the outstanding principal amount of all advances by TT to the Lessee or its designee pursuant to Section 2.03 hereof;

(3) to TT, accrued interest on the outstanding principal amount of all advances by TT to the Lessee or its designee pursuant to Section 2.03 hereof;

(4) to the Agent, accrued interest at 9% per annum on all Deferred Amounts and Additional Deferred Amounts, whether or not such Deferred Amounts and Additional Deferred Amounts are paid pursuant to Section 4.01(b)(1) or otherwise, from the date of deferral until such Deferred Amounts and Additional Deferred Amounts are paid, other than any such interest included in Section 4.01(b)(1)(ii), (iii) or (iv) hereof; provided, however, that, notwithstanding anything contained herein to the contrary, no interest shall accrue on any Excess Interest Amount until the same shall have reduced the amount of any interest otherwise payable to the applicable Investor on its CSA Indebtedness pursuant to the Documents;

(5) to TT, dividends in an aggregate amount prior to the expiration of the initial terms of the First Lease, the Second Lease and the Third Lease not to exceed the lesser of (A) \$9,500,000 and (B) 75% of the Net Worth of the Lessee as of the end of the immediately preceding Accounting Period; provided, however, that on any Lease Payment Date on which dividends would have been permitted to be paid to TT pursuant to this clause (5) except for the operation of the provisions of subclause (5)(B), no payments shall be made under clauses

(6) or (7) below; and provided further, that the failure of the Lessee on any Lease Payment Date to pay any dividends to TT permitted to be paid pursuant to this clause (5) shall not restrict or impair the obligation of the Lessee to make any payments under clause (6) below;

(6) subject to the proviso to clause (4) above, to the Agent, accrued interest on all Deferred Amounts and Additional Deferred Amounts, whether or not such Deferred Amounts and Additional Deferred Amounts are paid pursuant to Section 4.01(b)(1) or otherwise, from the date of deferral until such Deferred Amounts and Additional Deferred Amounts are paid, at a rate per annum equal to the rate applicable to such Investor's CSA Indebtedness less the percentage paid pursuant to clause (4) above (the "Additional Interest"); and

(7) to TT, additional dividends, if any.

4.02 Payments After Override Period; Priority of Payments.

(a) Following the end of the Override Period and prior to the expiration of the initial terms of the First Lease, the Second Lease and the Third Lease, the Lessee shall pay or cause to be paid:

(1) on each CSA Special Payment Date,
to the Persons specified in the applicable Docu-

ments, all interest and principal in respect of the CSA Indebtedness and all other amounts in respect of the First Lease, the Second Lease and the Third Lease, required to be paid on such date pursuant to the applicable Documents (as amended by the first sentence of Section 1.01(a) hereof) (excluding any amounts deferred during the Override Period pursuant to the provisions hereof); and

(2) on each CSA Special Payment Date, to the extent of Available Cash to be existing after the payment in full of all amounts set forth in Section 4.02(a)(1) hereof which are required to be paid on such date, the amounts set forth in Section 4.01(b) hereof, to the Persons and in the order set forth in Section 4.01(b) hereof (interest payable pursuant to Section 4.01(b)(1), (3), (4) or (6) hereof to include all interest accrued to the date of payment).

(b) Upon the expiration of the initial term of each of the First Lease, the Second Lease and the Third Lease, and during the extended terms of each thereof as provided in Section 4 of the applicable Lease Amendment, the Lessee shall pay or cause to be paid:

(1) on each CSA Special Payment Date and, in

any event, prior to the payment to the Trustee or the Owner of any amount of the rentals and other payments required to be made by the Lessee under such Lease (as extended), to the Agent, for the account of the Investors owning CSA Indebtedness in respect of such Lease, out of such rentals or other payments all amounts set forth in Section 4.01(b)(1) hereof in respect of such Lease,

(2) on each CSA Special Payment Date, to the Trustee, the balance of such rentals and other payments required to be made by the Lessee under such Lease (as extended), and

(3) on each CSA Special Payment Date, to the extent of Available Cash to be existing after the payment in full of all amounts set forth in clauses (1) and (2) above which are required to be paid on such date, the amounts set forth in Section 4.01(b)(2), (3) and (4) hereof, to the Persons and in the order set forth in Section 4.01(b) hereof (interest payable pursuant to Section 4.01(b)(3) or (4) hereof to include all interest accrued to the date of payment).

(c) Upon the expiration of the initial term of each of the First Lease, the Second Lease and the Third Lease

or, if such term has been extended as provided in Section 4 of the applicable Lease Amendment, upon the expiration of such extended term, all amounts set forth in Section 4.01(b)(1) (to the extent not paid pursuant to clause (b)(1) above) and 4.01(b)(4) (to the extent not paid pursuant to clause (b)(3) above) shall automatically become due and payable by the Lessee and shall be paid (whether by the Lessee, from the proceeds of any collateral or otherwise) prior to the payment of any other amounts to, or the receipt of any other amounts by, TT, the Trustee or the Owner.

(d) All interest required to be paid pursuant to clauses (a) and (b) above shall continue to accrue as provided above notwithstanding the termination or expiration of this Agreement or any of the Documents; provided, however, that upon the expiration (other than pursuant to any bankruptcy, foreclosure or other similar proceeding or pursuant to Section 10 or 11 of the First Lease, the Second Lease or the Third Lease) of the initial term of the First Lease, the Second Lease or the Third Lease, as the case may be, the Additional Interest (but not any other interest or any other amount which remains outstanding) with respect to the CSA Indebtedness related to such Lease shall cease to accrue and all amounts theretofore accrued in respect thereof shall thereupon be extinguished.

4.03 Priority of Payments; Manner of Payment;
Payments Pro Rata to Investors; Security.

(a) Each payment set forth in Section 4.01 or 4.02 hereof shall be made in full in the order therein provided prior to any payment in respect of any subordinate class. In the event that, notwithstanding the foregoing, any payment in respect to any subordinate class shall have been paid prior to the payment in full of any amounts then due in respect of any senior class, such payment in respect of such subordinate class shall be held in trust for the Persons entitled to receive distributions in respect of the senior class and shall be paid over to such Persons for application to the payment of the senior class until the senior class shall have been paid in full. Nothing contained in this Section 4.03(a) or otherwise in this Agreement shall affect or impair the rights of any Investor holding, or in respect of whose CSA Indebtedness the Agent is holding, any collateral as security for any of the Total CSA Indebtedness. Accordingly, in the event of any foreclosure or other similar proceeding in respect of the Equipment, the Investors shall be entitled to receive out of the proceeds of such foreclosure or other proceeding the Total CSA Indebtedness and all other amounts payable to the Agent or Investors hereunder (other than any amounts set forth in Section 4.01(b)(6) hereof) prior to any payment to the Owner, the Trustee, TT or the Lessee out of such proceeds.

(b) All payments made pursuant to Section 4.01 or 4.02 to the Trustee or the Agent shall be made in the manner provided in the applicable Documents setting forth the procedures for such payments and shall be remitted to the Owner or the Investors, as the case may be, by the Trustee and the Agent, respectively, in accordance with the applicable Documents.

(c) In the event that the aggregate amount available for payment to the Agent pursuant to any of clauses (a)(1), (a)(2), (b)(1), (b)(4), or (b)(6) of Section 4.01 or pursuant to Section 4.02 hereof is less than the aggregate amount due and payable to each of the Investors pursuant to such clause, (i) the amount available for payment in respect of such clause shall be paid pro rata to each Investor entitled to payment on such date and (ii) in the case of Section 4.01(b)(1), any Deferred Amounts and Additional Deferred Amounts in an aggregate outstanding amount in excess of \$12,000,000 shall be paid prior to the payment of any other amounts set forth in said Section 4.01(b)(1). For the purposes of the preceding sentence only, "pro rata" shall mean, as to any such clause with respect to each Investor, the proportion, as of the date of determination, of the amount owing to each Investor pursuant to such clause to the total amount owing to all Investors pursuant to such clause.

(d) Each payment of a Deferred Amount, an Additional Deferred Amount or any interest on any Deferred Amount or Additional Deferred Amount pursuant to this Section 4 shall be applied to such Deferred Amounts, Additional Deferred Amounts or interest in inverse order of the dates on which the interest in respect thereof otherwise payable pursuant to the Documents was deferred.

(e) The Lessee, TT, the Owner and the Trustee hereby agree that any amounts payable by the Lessee pursuant to Section 4.01(b)(1) or (4) hereof shall be secured by all collateral held by or for the benefit of the Agent as security for any of the Total CSA Indebtedness in respect of the First Lease, the Second Lease or the Third Lease, as the case may be. Notwithstanding anything contained in any of the Documents to the contrary, the Investors hereby agree that any amounts payable by the Lessee pursuant to Section 4.01(b)(6) hereof shall not be secured by any collateral otherwise held by or for the benefit of the Agent as security for any of the Total CSA Indebtedness.

4.04 Prepayment by the Owner. In addition to its obligations under Section 3.01 hereof, the Owner shall have the right at any time and from time to time to pay or prepay, or cure any failure of the Lessee to pay or prepay, in

each case on a Pro Rata basis to each Investor, any interest and principal in respect of the CSA Indebtedness, and Deferred Amounts and Additional Deferred Amounts and interest accrued thereon and payable pursuant to Sections 4.01(b)(4), 4.01(b)(6), 4.02(a)(2) and 4.02(b) hereof. Each such payment shall be made on 10 days' prior written notice to each Investor in the manner provided in the applicable Documents for the payment of CSA Indebtedness. Following any such payment by the Owner, upon payment in full to the Investors of the Total CSA Indebtedness and all other amounts required to be paid hereunder (after giving effect to any payments made to the Investors by the Owner on behalf of the Lessee with respect to the Total CSA Indebtedness or such other amounts), the Owner shall be subrogated to all rights of the Agent and the Investors to receive such payment from the Lessee and the obligations of TT and the Lessee hereunder shall continue until all such obligations shall have been performed in accordance with the terms of this Agreement.

4.05 Subordination Agreement. It is the intention of the parties hereto that the provisions of this Section 4 shall constitute a subordination agreement enforceable in accordance with Section 510(a) of the Bankruptcy Reform Act of 1978, 11 U.S.C. Sec. 101 et seq., as amended (the "Bankruptcy Code") or any similar provision of any successor statute.

Section 5. Closing.

5.01 Closing. The closing (the "Closing") of the transactions contemplated hereby shall take place at the offices of Wachtell, Lipton, Rosen & Katz, 299 Park Avenue, New York, New York at 10:00 a.m., local time, on such date, on which all conditions set forth in Sections 5.02 and 5.03 hereof shall have been satisfied (or duly waived by the party hereto entitled to waive such condition), as may be specified by the Lessee to the Investors, the Agent, the Trustee, the Owner and TT by telephone or telex communication given not less than two Business Days prior to such date (the date and time of the Closing being referred to herein as the "Closing Date"); provided, however, that the Closing Date shall not take place in the event that prior to the Closing Date any party entitled to the satisfaction of any condition shall have delivered to the Lessee (with copies to all other parties hereto) a certificate in writing stating that such party believes in good faith that one or more of the conditions to such party's obligations have not been fulfilled or duly waived and setting forth in reasonable detail the basis for its belief, unless each such certificate shall have been withdrawn in writing. The Closing shall be deemed to have occurred if (i) the Lessee shall have delivered to each party hereto which shall be in attendance at the Closing a certifi-

cate stating that any notice of the time and place of the Closing required to be given to each party hereto was given or was duly waived and that all of the conditions set forth in Sections 5.02, 5.03 and 5.04 hereof have been satisfied or duly waived by the party hereto entitled to the satisfaction of such condition and (ii) the Lessee shall not have received, prior to the Closing Date, any certificate as provided in the proviso to the immediately preceding sentence, or if any such certificate shall have been received, it shall have been withdrawn in writing.

5.02 Conditions of Obligations and Agreements of Investors and the Agent. The obligations and agreements of each of the Investors and the Agent to consummate the Closing shall be subject to the satisfaction of each of the following conditions (any of which may be waived as to any Investor by such Investor):

(a) Restructuring Agreements. The Lease Amendments and the Consent to Lease Amendments shall have been duly executed and delivered by the respective parties thereto, shall be in full force and effect, and shall not have been terminated, and the parties thereto shall have fully performed all of their obligations thereunder which, by the terms of such agreements, are required to be performed on or prior to the Closing Date.

(b) TT Capital Contribution; Annual Advance. TT shall have made (i) the TT Capital Contribution and (ii) the Annual Advance required to be made on the Closing Date pursuant to Section 2.03(a) hereof. TT shall have provided the Agent with the promissory notes evidencing the TT Loans marked "Paid," and shall acknowledge in writing to the Agent and the Investors that the obligations of the Lessee in respect of the TT Loans have been cancelled.

(c) 17.02 Certificate. The Lessee shall have provided to each of the Investors and the Agent the Certificate described in Section 17.02 hereof.

(d) Financial Statements. Not later than 10 days prior to the Closing Date, the Lessee shall have provided to each of the Investors and the Agent the Financial Statements described in Section 17.02 hereof.

(e) No Default. No event or condition shall have occurred and be continuing, or would result from the transactions contemplated hereby and by the other Agreements, which constitutes an Event of Default (or event which with the giving of notice or lapse of time or both, would constitute an Event of Default).

(f) Representations and Warranties. The representations and warranties contained in Section 6 shall be true

and correct in all material respects at and as of the Closing Date as though made at and as of such time.

(g) Compliance Certificate. The Lessee shall have delivered to each Investor and the Agent a certificate of its Chief Financial Officer certifying that the conditions precedent contained in Sections 5.02(a) (to the knowledge of the Lessee as to parties other than the Lessee), (b), (e), (f), (j) (to the knowledge of the Lessee as to parties other than the Lessee), (k), (o) and (q) have been duly satisfied at the Closing Date.

(h) Corporate Documents and Certificates. The Lessee, TT, the Trustee or the Owner, as the case may be, shall have delivered to each Investor and the Agent:

(i) certified copies of the resolutions of the Board of Directors of the Lessee, TT, the Trustee or the Owner, as the case may be, authorizing the execution, delivery and performance of each of the Agreements to which it is a party;

(ii) incumbency and signature certificates of the Lessee, TT, the Trustee, or the Owner, as the case may be; and

(iii) certified copies of the Certificate of

Incorporation and By-Laws of the Lessee or TT, as the case may be.

(i) Opinions of Counsel. The opinions of Messrs. Kirkland and Ellis, counsel to the Lessee and TT, Messrs. Haight, Gardner, Poor & Havens, counsel to the Owner, Messrs. Day, Berry & Howard, counsel to the Trustee, and Messrs. Cravath, Swaine & Moore, counsel to the Agent, shall have been delivered to each Investor, the Agent and TT, and shall be in form, scope and substance satisfactory to each Investor.

(j) Override and Restructuring Agreement. This Agreement shall have been duly executed and delivered by the respective parties hereto, shall be in full force and effect and shall not have been terminated and the parties hereto shall have fully performed all of their obligations hereunder which, by the terms hereof, are required to be performed on or prior to the Closing Date.

(k) ICC Filings. All filings of the applicable Documents and of this Agreement and the Lease Amendments shall have been made with the Interstate Commerce Commission and no other filing or recordation shall be necessary for the protection of the rights of the Agent therein or in the Equipment in any state of the United States of America or the District of Columbia.

(l) Compliance Certificate of Owner. The Owner shall have delivered to each Investor a certificate of an authorized officer of the Owner to the effect that:

(i) the Owner is in full compliance with its obligations under the Documents and the Agreements to which it is a party; and

(ii) the representations and warranties of the Owner in Section 7 hereof are true and correct as of the Closing Date.

(m) Compliance Certificate of Trustee. The Trustee shall have delivered to each Investor a certificate of an authorized officer of the Trustee to the effect that:

(i) the Trustee is in full compliance with its obligations under the Documents and the Agreements to which it is a party; and

(ii) the representations and warranties of the Trustee in Section 8 hereof are true and correct as of the Closing Date.

(n) Compliance Certificate of TT. TT shall have delivered to each Investor a certificate of an authorized officer of TT to the effect that:

(i) TT is in full compliance with its obligations under this Agreement; and

(ii) the representations and warranties of TT in Section 9 hereof are true and correct as of the Closing Date.

(o) Payment of Expenses. The Lessee shall have paid in full all amounts which the Lessee shall have been requested to pay in accordance with Section 17.11 hereof.

(p) Annual Certificate. The Lessee shall have provided to each Investor the certificate described in Section 11.06(a)(II) hereof.

(q) Payment of Accrued Interest. The Lessee shall have paid to the Agent on behalf of the Investors an amount equal to all interest accrued on the Total CSA Indebtedness from the final "Payment Date" (as such term is defined in each of the First CSA, the Second CSA and the Third CSA, without regard to any amendment of any such "Payment Date" effected by Section 1.01(a) hereof) occurring prior to the Override Period to December 31, 1983, at the interest rate calculated pursuant to Section 1.01(b) hereof.

5.03 Conditions of Obligations and Agreements of the Owner and the Trustee. The obligations and agreements

of the Owner and the Trustee to consummate the Closing shall be subject to the satisfaction of each of the following conditions (any of which may be waived by the Owner or the Trustee, as the case may be):

(a) Restructuring Agreements. The Lease Amendments (with respect to the Lessee only) and the Consent to Lease Amendments shall have been duly executed and delivered by the respective parties thereto, shall be in full force and effect, and shall not have been terminated, and the parties thereto shall have fully performed all of their obligations thereunder which, by the terms of such agreements, are required to be performed on or prior to the Closing Date.

(b) TT Capital Contribution. TT shall have made the TT Capital Contribution.

(c) 17.02 Certificate. The Lessee shall have provided to the Owner the Certificate described in Section 17.02 hereof.

(d) Financial Statements. Not later than 10 days prior to the Closing Date, the Lessee shall have provided to the Owner the Financial Statements described in Section 17.02 hereof.

(e) No Default. No event or condition shall have occurred and be continuing, or would result from the transactions contemplated hereby, which constitutes an Event of Default (or event which with the giving of notice or lapse of time or both, would constitute an Event of Default).

(f) Representations and Warranties. The representations and warranties contained in Section 6 shall be true and correct in all material respects at and as of the Closing Date as though made at and as of such time.

(g) Compliance Certificate. The Lessee shall have delivered to the Owner a certificate of its Chief Financial Officer certifying that the conditions precedent contained in Sections 5.03(a) (to the knowledge of the Lessee as to parties other than the Lessee), (b), (e), (f), (j) (to the knowledge of the Lessee as to parties other than the Lessee), and (l), and Sections 5.02(o) and (q), have been duly satisfied at the Closing Date.

(h) Corporate Documents and Certificates. The Lessee or TT, as the case may be, shall have delivered to the Owner:

(i) certified copies of the resolutions of the Board of Directors of the Lessee or TT, as the case may

be, authorizing the execution, delivery and performance of the Agreements to which each is a party;

(ii) incumbency and signature certificates of the Lessee or TT, as the case may be; and

(iii) certified copies of the Certificate of Incorporation and By-Laws of the Lessee or TT, as the case may be.

(i) Opinions of Counsel. The opinions of Messrs. Kirkland and Ellis, counsel to the Lessee and TT and Messrs. Cravath, Swaine & Moore, counsel to the Agent, shall have been delivered to the Owner and the Trustee, and shall be in form, scope and substance satisfactory to the Owner.

(j) Override and Restructuring Agreement. This Agreement shall have been duly executed and delivered by the respective parties hereto, shall be in full force and effect and shall not have been terminated, and the parties hereto shall have fully performed all of their obligations hereunder which, by the terms hereof, are required to be performed on or prior to the Closing Date.

(k) Compliance Certificate of TT. TT shall have delivered to the Owner a certificate of an authorized officer of TT to the effect that:

(i) TT is in full compliance with its obligations under this Agreement; and

(ii) the representations and warranties of TT in Section 9 hereof are true and correct as of the Closing Date.

(l) ICC Filings. All filings of the applicable Documents and of this Agreement and the Lease Amendments shall have been made with the Interstate Commerce Commission and no other filing or recordation shall be necessary for the protection of the rights of the Trustee or Agent therein or in the Equipment in any state of the United States of America or the District of Columbia.

(m) Payment of Expenses. The Lessee shall have paid in full all amounts which the Lessee shall have been requested to pay in accordance with Section 17.11 hereof.

(n) Annual Certificate. The Lessee shall have provided to the Owner the certificate described in Section 11.06(a)(II) hereof.

5.04 Conditions of Obligations and Agreements of TT. The obligations and agreements of TT to consummate the Closing shall be subject to the satisfaction of each of the conditions (any of which may be waived by TT) set forth

in clauses (a) (as to parties other than TT), (c), (d), (e), (f), (g), (h)(other than in respect of TT), (i), (j) (as to parties other than TT), (k), (l), (m) and (p) of Section 5.02 hereof (including the delivery to TT of each certificate required pursuant to any of the foregoing clauses).

Section 6. Representations and Warranties of the Lessee.

The Lessee represents and warrants to the Owner, the Trustee, the Agent, the Investors and TT as follows:

6.01 Incorporation; Qualification. The Lessee is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and is duly qualified to do business and is in good standing in such other jurisdictions in which the business and activities of the Lessee require such qualification and wherein the failure to so qualify may have a material adverse effect on the condition, financial or otherwise, of the Lessee.

6.02 Power; Authorization; etc. The Lessee has full power, authority and legal right to carry on its business as now conducted and is duly authorized and empowered to execute and deliver this Agreement and the Lease Amendments (collectively, "Lessee's Documents"), and to fulfill and comply with the terms, conditions and provisions hereof and thereof; Lessee's Documents have been duly authorized and

duly executed and delivered and constitute valid, legal and binding agreements, enforceable against it in accordance with their terms.

6.03 No Actions, etc. There are no actions, suits or proceedings (whether or not purportedly on behalf of the Lessee) pending or to the knowledge of the Lessee threatened against or affecting the Lessee or any property rights of the Lessee at law or in equity or before any commission or other administrative agency which could materially and adversely affect the condition, financial or otherwise, of the Lessee; and the Lessee is not in default with respect to or in violation of its articles of incorporation or by-laws, any agreement (other than defaults in the payment of Basic Rentals on January 15, 1984, February 15, 1984 and April 15, 1984 pursuant to the First Lease, the Third Lease and the Second Lease, respectively), instrument or statute, or any order, judgment, decree, rule or regulation of any court or governmental commission, agency or instrumentality, which default may have a material adverse effect on the condition, financial or otherwise, of the Lessee.

6.04 No Material and Adverse Agreements, etc. The Lessee is not a party to any agreement or instrument or subject to any charter or other corporate restriction materially

and adversely affecting the business, present or proposed, of the Lessee or the operations, property or assets or condition, financial or otherwise, of the Lessee.

6.05 No Conflict. Neither the execution and delivery of Lessee's Documents nor the consummation of the transactions therein contemplated or contemplated in the Documents or the fulfillment of, or compliance with, the terms and provisions thereof will conflict with, or result in a breach of, any of the terms, conditions or provisions of any law, or any regulation, order, injunction or decree of any court or governmental instrumentality or the certificate of incorporation or the by-laws of the Lessee or of any bond, debenture, note, mortgage, indenture, agreement or other instrument to which the Lessee is now a party or by which it or its property may be bound, or constitute (with or without the giving of notice or the passage of time or both) a default thereunder or result in or require the creation or imposition of any lien, charge, security interest or other encumbrance of any nature whatsoever upon any property of the Lessee or upon the Equipment pursuant to the terms of any such agreement or instrument.

6.06 Patents, etc. The Lessee has all patents, patent rights, licenses, trademarks, trademark rights, trade names, trade name rights and copyrights necessary to the con-

duct of its business as presently operated or proposed to be operated.

6.07 Government Approvals. No authorization or approval or other action by, and no notice to or filing with, any governmental body is required to be obtained or made by the Lessee for the due execution, delivery and performance by the Lessee of the Lessee's Documents and the perfection of the rights, titles and interests of the Investors, the Agent, the Trustee and the Owner, except the filing of this Agreement and the Lease Amendments with the Interstate Commerce Commission pursuant to the Interstate Commerce Act, which filings have been duly effected.

6.08 Tax Returns. The Lessee has filed all Federal tax returns and all foreign, state and local tax returns which are required to be filed, and has paid or made provisions for the payment of all taxes which have or may become due pursuant to said returns or pursuant to any assessment received by it, other than taxes which are being contested in good faith.

6.09 Information Regarding the Lessee. The Lessee does not know of any fact relating to its business (other than matters of a general economic nature) which the Lessee has not disclosed in writing to each of the Investors and the Owner which materially affects adversely or, so far as the

Lessee can now foresee, will materially affect adversely the business, prospects, operations or principal properties of the Lessee or the ability of the Lessee to perform its obligations under Lessee's Documents. None of the documents or information provided to any Investor or the Owner in connection with the transactions contemplated hereby contain any statement which is false or misleading with respect to a material fact, and none of them omit to state a material fact necessary in order to make the statements therein not false or misleading.

6.10 Securities Exchange Act. The Lessee is not subject to any of the reporting requirements of the Securities Exchange Act of 1934.

6.11 Financial Statements. The Lessee has delivered to each Investor, the Agent and the Owner copies of balance sheets of the Lessee as of the last day of each of the fiscal years ended December 31, 1982 and 1983, and the related statements of income, shareholders' equity and changes in financial position of the Lessee for each of said fiscal years all with reports thereon by the Accountants. All the above-mentioned financial statements (including in each case the related schedules and notes) are correct and complete and fairly present the financial condition of the Lessee as of the respective dates of said balance sheets, and the results

of its operations for the respective periods covered by said statements of income, retained earnings and changes in financial position and have been prepared in accordance with generally accepted accounting principles consistently followed by the Lessee throughout the periods involved, except as set forth therein or in the notes thereto. The Lessee has no knowledge of any material liabilities, contingent or otherwise, of the Lessee, not reflected in said balance sheet. Since December 31, 1983, there have been no changes in the assets, liabilities or financial condition of the Lessee from that set forth in said balance sheet, other than changes which have not, either individually or in the aggregate, been materially adverse or other than as set forth in any SEC Reports or written reports delivered to each of the Investors and the Owner.

6.12 ERISA. The Lessee does not have and has never had any pension, employee benefits or profit sharing plan maintained or contributed to for employees of the Lessee and covered by Title IV of the Employee Retirement Income Security Act of 1974 ("ERISA").

6.13 Investment Company Act. The Lessee is not, and is not directly or indirectly controlled by, or acting on behalf of any Person which is, an "investment company", within the meaning of the Investment Company Act of 1940, as amended.

6.14 Insurance. There is maintained and in full force and effect with respect to the properties and assets of the Lessee (including, without limitation, the Equipment), with financially sound and reputable insurers which conduct an insurance business throughout the continental United States, insurance of the type and with the amount of coverage which would be required by Section 11.07. There exists no material default or circumstances which, after notice or lapse of time or both, would constitute a material default, or claim thereof, on the part of any party to any of the policies evidencing such insurance, or any other default or circumstance which would create a substantial likelihood of cancellation of any such policy.

6.15 Exhibits Correct. To the best of the Lessee's knowlege, the descriptions of the Documents set forth in Exhibits A, B, C and D are accurate and complete and each of Exhibits B, C and D correctly lists the amounts of CSA Indebtedness owing as of the Effective Date to each Investor named therein.

6.16 Indebtedness. Except for the TT Loans and the Total CSA Indebtedness, the Lessee has no outstanding Indebtedness and has performed and complied with all of the terms of such Indebtedness and all instruments and agreements relating thereto, and no default exists as of the date hereof or would,

after notice or lapse of time, or both, exist with respect to any such Indebtedness, instruments or agreements except for defaults in the payment of Basic Rentals on January 15, 1984, February 15, 1984 and April 15, 1984, pursuant to the First Lease, the Third Lease and the Second Lease, respectively. There is no instrument or agreement in effect which contains any restriction on the incurrence by the Lessee, or the maintenance in effect as obligations of the Lessee, of any of the Total CSA Indebtedness.

6.17 Capitalization and Subsidiaries. The Lessee does not own stock of any other corporation, active or inactive. The authorized capital stock of the Lessee consists of 22,500 shares of common stock, par value \$1 per share, of which 20,000 shares are validly issued and outstanding, fully paid and non-assessable. The Lessee has not granted or issued, or agreed to grant or issue, any option, warrant or similar right to acquire or receive any share of any class of its stock or any security convertible or exchangeable into any such share. All shares of capital stock of the Lessee which are issued and outstanding are owned of record and beneficially by TT.

6.18 Title. The Equipment and the Lessee's rights and interests therein are free and clear of all liens, claims,

security interests and encumbrances created or arising by or through the Lessee, except those in favor of the Agent for the benefit of the Investors pursuant to the Documents and the Lessee's rights and interests under the First Lease, the Second Lease and the Third Lease.

6.19 No Other Agreements. The Lessee's Documents and the Documents to which the Lessee is a party are the only documents, instruments or other agreements (written or otherwise) to which the Lessee or TT is a party relating to the transactions contemplated hereby or thereby.

Section 7. Representations and Warranties of the Owner.

The Owner represents and warrants to the Lessee, the Trustee, the Agent, the Investors and TT as follows:

7.01 Incorporation, Good Standing. The Owner is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation.

7.02 Power; Authorization. The Owner has full power, authority and legal right to carry on its business as now conducted and is duly authorized and empowered to execute and deliver this Agreement and to fulfill and comply with the terms, conditions and provisions hereof.

7.03 Authorization; Effect of Agreement. This Agreement has been duly authorized, executed and delivered by the Owner and is a legal, valid and binding instrument enforceable in accordance with its terms against the Owner.

7.04 ERISA. The Owner is making its loans pursuant to Section 3 hereof with its general assets and not directly or indirectly with the assets of, or in connection with any arrangement or understanding by it in any way involving, any employee benefit plan or related trust (other than a governmental plan) with respect to which it or any of its affiliates, is a party in interest, all within the meaning of ERISA and the Code.

7.05 No Approvals Required. No authorization, filing, or approval is required from or with any governmental or public body or authority in connection with the execution, delivery and performance by the Owner of this Agreement.

7.06 Amendments to Documents. The Owner has not entered into, or authorized the Trustee to enter into, any amendment or modification of or supplement to any Document to which it or the Trustee is a party, other than as set forth on Exhibit B, C or D hereto.

7.07 Title. The Equipment is free and clear of all liens, claims, security interests and encumbrances created or

arising by or through the Owner, except those in favor of the Agent for the benefit of the Investors pursuant to the Documents.

7.08 No Other Agreements. This Agreement, the Lease Amendments and the Documents to which either of the Owner or the Trustee is a party are the only documents, instruments or other agreements (written or otherwise) to which the Owner is a party relating to the transactions contemplated hereby or thereby or which the Owner has directed or consented to the execution and delivery thereof by the Trustee.

Section 8. Representations and Warranties of the Trustee.

The Trustee represents and warrants, both in its individual and fiduciary capacity, to the Owner, the Lessee, the Agent, the Investors and TT as follows:

8.01 Incorporation. The Trustee is a national banking association duly organized, validly existing and in good standing under the laws of the United States of America.

8.02 Power, Authorization. The Trustee has corporate power, authority and legal right under applicable law to carry on its business as now conducted and acting pursuant to the First Trust Agreement, the Second Trust Agreement and the Third Trust Agreement is duly authorized and empowered under

such laws to execute and deliver this Agreement and the Lease Amendments (collectively, the "Trustee's Documents") and to fulfill and comply with the terms, conditions and provisions thereof.

8.03 Effect of Agreement. The Trustee's Documents have been duly authorized, executed and delivered by the Trustee and, assuming the due execution of this Agreement by the Owner, constitute valid, legal and binding agreements, enforceable in accordance with their respective terms against the Trustee.

8.04 ERISA. The Trustee is not entering into the Trustee's Documents or any other transaction contemplated hereby directly or indirectly in connection with any arrangement in any way involving any employee benefit plan or related trust (other than a governmental plan) with respect to which it in its individual capacity, or any of its affiliates (other than the Owner), is a party in interest, all within the meaning of ERISA and the Code.

8.05 No Approvals Required. No authorization, filing or approval is required from or with any governmental or public body or authority of the State of Connecticut or the United States of America governing the banking or trust powers

of the Trustee, in connection with the execution, delivery and performance by the Trustee of the Trustee's Documents.

8.06 Title. The Trustee has good, indefeasible, title to and ownership of the Equipment, free and clear of all liens, claims, security interests and encumbrances created or arising by or through the Owner or the Trustee, except those in favor of the Agent for the benefit of the Investors pursuant to the Documents and the Lessee's rights and interests under the First Lease, the Second Lease and the Third Lease.

8.07 Amendments to Documents. The Trustee has not entered into any amendment or modification of or supplement to any Document to which it is a party, other than as set forth on Exhibit B, C or D hereto.

Section 9. Representations and Warranties of TT.

TT represents and warrants to the Owner, the Lessee, the Agent, the Investors and the Trustee as follows:

9.01 Incorporation. TT is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation.

9.02 Power, Authorization. TT has corporate power, authority and legal right to carry on its business as now conducted and is duly authorized and empowered under

such laws to execute and deliver this Agreement and to fulfill and comply with the terms, conditions and provisions hereof.

9.03 Effect of Agreement. This Agreement has been duly authorized, executed and delivered by it and constitutes a valid, legal and binding agreement, enforceable in accordance with its terms against TT.

9.04 ERISA. TT is not entering into this Agreement or any other transaction contemplated hereby (including, without limitation, the loans provided for pursuant to Section 2 hereof) directly or indirectly in connection with any arrangement in any way involving any employee benefit plan or related trust (other than a governmental plan) with respect to which it or the Lessee, or any of their affiliates, is a party in interest, all within the meaning of ERISA and the Code.

9.05 No Approval Required. No authorization, filing or approval is required from or with any governmental or public body or authority of any state or of any governmental or public body or authority of the United States of America, in connection with the execution, delivery and performance by TT of this Agreement, other than such filings as are regular periodic reports to the SEC, any similar securities regulatory agency or any stock exchange.

9.06 Indebtedness of Lessee; No Conflict. There is no Indebtedness to TT from the Lessee other than the Indebtedness set forth on Exhibit E. There does not exist any event of default or any event which, with the giving of notice or lapse of time or both would constitute an event of default, under or with respect to any note, indenture, loan agreement, mortgage, lease, deed, or other similar agreement with respect to such Indebtedness or any Indebtedness of TT. The information with respect to such Indebtedness to TT from the Lessee set forth on Exhibit E is true and complete. Neither the execution and delivery of this Agreement nor the consummation of the transaction herein contemplated or contemplated in the Documents or the fulfillment of, or compliance with, the terms and provisions thereof will conflict with, or result in a breach of, any of the terms, conditions or provisions of any law, or any regulation, order, injunction or decree of any court or governmental instrumentality or the certificate of incorporation or the by-laws of TT or of any bond, debenture, note, mortgage, indenture, agreement or other instrument to which TT is now a party or which it or its property may be bound, or constitute (with or without the giving of notice or passage of time or both) a default thereunder or result in or require the creation or imposition of any lien, charge, security interest or other encumbrance of any nature what-

soever upon any property of TT or upon the Equipment pursuant to the terms of any such agreement or instrument.

9.07 Ownership of Lessee. TT is the owner of all of the issued and outstanding capital stock of Lessee free and clear of any mortgage, lien, pledge, charge, security interest or other encumbrance. All of such issued and outstanding stock has been duly issued, and is fully paid and nonassessable.

9.08 Business, Properties and Other Information Regarding the Lessee. TT is subject to the reporting requirements of Section 15(d) of the Securities Exchange Act of 1934 and has delivered to each Investor and the Owner copies of

(i) its Annual Reports on Form 10-K, for its fiscal years ended December 31, 1982 and 1983, filed pursuant to Section 15(d) of said Act;

(ii) its Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30 and September 30, 1983, and March 31, 1984, filed pursuant to Section 15(d) of said Act; and

(iii) its Current Report on Form 8-K dated December 16, 1983, filed pursuant to Section 15(d) of said Act.

Said reports include all regular and periodic reports required to be filed by TT with the SEC since December 31, 1982 and are herein collectively called the "SEC Reports". The SEC Reports briefly and correctly describe, among other things, the business, operations and principal properties of the Lessee to the extent such disclosure is required by the Securities Exchange Act of 1934. As of their respective dates, none of the SEC Reports (to the extent they relate or refer to the Lessee) contained any untrue statement of a material fact or omitted to state any material fact necessary to make the statements therein not misleading. Since the date of the Annual Report on Form 10-K for the fiscal year ended December 31, 1983 referred to in the foregoing clause (i), there have been no material changes in the business, operations or properties of the Lessee taken as a whole, other than changes referred to in subsequent SEC Reports or written reports delivered to each of the Investors and the Owner. TT does not know of any fact relating to the business of the Lessee (other than matters of a general economic nature) which TT or the Lessee has not disclosed in writing to each of the Investors and the Owner which materially affects adversely or, so far as TT can foresee, will materially affect adversely the business, prospects, obligations or principal property of the Lessee or the ability of the Lessee to perform its obligations under Lessee's Documents. None of the documents or information provided to any Investor

or the Owner in connection with the transactions contemplated hereby contain any statement which is false or misleading with respect to a material fact, and none of them omit to state a material fact necessary in order to make the statements therein not false or misleading.

9.09 No Other Agreements. This Agreement, the Lease Amendments and the Documents to which the Lessee is a party are the only documents, instruments or other agreements (written or otherwise) to which TT or the Lessee is a party relating to the transactions contemplated hereby or thereby.

Section 10. Representations and Warranties of the Investors and the Agent.

10.01 Investors. Each of the Investors severally represents to each other party hereto that it has full power and authority to execute and deliver this Agreement and carry out its terms, and that this Agreement has been duly authorized, executed and delivered by it and constitutes a valid, legal and binding agreement, enforceable against it in accordance with its terms.

10.02 The Agent. The Agent represents and warrants to the Investors, the Owner, the Trustee, the Lessee and TT as follows: (i) it is a corporation duly organized, validly existing and in good standing under the laws of the State of Maryland, and has full power, authority and legal right under

such laws to carry on its business as now conducted, and, upon due execution hereof and thereof by the other parties hereto and thereto, will be duly authorized and empowered to execute and deliver this Agreement and the Consent to Lease Amendment and to fulfill and comply with the terms, conditions and provisions hereof and of the Documents; and (ii) this Agreement and the Consent to Lease Amendment, upon due execution hereof and thereof by the other parties hereto and thereto, will be duly authorized, executed and delivered by the Agent and each will constitute a legal, valid and binding agreement of the Agent, enforceable against the Agent in accordance with its terms.

10.03 CSA Indebtedness. Each of the Investors severally represents that the amount of CSA Indebtedness set forth opposite its name on Exhibit B, C or D, as the case may be, is the correct amount of CSA Indebtedness outstanding on the Effective Date and owing to it.

Section 11. Covenants of the Lessee

The Lessee shall comply with the covenants set forth below at all times during the Override Period and thereafter until the earlier of (i) the date on which all Deferred Amounts and Additional Deferred Amounts and all interest accrued thereon and payable pursuant to Section 4.02(a)(2) or 4.02(b) hereof shall have been paid in full or (ii) the expiration of the initial terms (or, if applicable, the extended terms) of the First Lease, the Second Lease and the Third Lease if upon such expira-

tion all amounts included in Sections 4.02(b)(1), (2), (3) and (4) shall have been paid in full.

11.01 Covenants in the Documents. The Lessee shall continue to comply with all covenants and agreements set forth in each of the Documents other than its payment obligations with respect to the CSA Indebtedness and with respect to rentals under the First Lease, the Second Lease and the Third Lease, each as amended by the related Lease Amendment, which payment obligations shall be governed by this Agreement.

11.02 Available Cash. The Lessee covenants and agrees to take all steps necessary in its reasonable judgment to maximize the amount of Available Cash such that the Lessee can satisfy all of its obligations under this Agreement and the other Agreements as promptly as possible including, without limitation, the payment of the amounts set forth in Section 4 hereof.

11.03 Capital Expenditures. The Lessee shall not make or commit to make any expenditure for Capital Assets requiring the expenditure by the Lessee of more than \$100,000 in any Fiscal Year.

11.04 Restrictions on Indebtedness. The Lessee shall not, directly or indirectly, create, incur, assume, guarantee, or suffer to exist, agree to purchase or repurchase, pay or provide funds in respect of, or otherwise become or be or remain liable, contingently, directly or

indirectly, with respect to, any Indebtedness for borrowed money or any Indebtedness with respect to the lease or purchase of property (other than the Total CSA Indebtedness and pursuant to Sections 2 and 3 hereof) or become liable on or suffer to exist any Guarantee.

11.05 Liens. The Lessee shall not, directly or indirectly, create, incur, assume or permit to exist any mortgage, lien, security interest, charge or encumbrance on or pledge or deposit of or conditional sale, lease or other title retention agreement with respect to, any of its properties or assets now owned or hereafter acquired, including, without limitation, the Equipment (to the extent created by or through the Lessee), other than:

(a) liens for taxes, assessments or governmental charges or levies that are not at the time due and payable or are being contested in good faith and by appropriate proceedings promptly initiated and diligently conducted;

(b) liens incurred or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security obligations, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, performance and return-of-money bonds and other similar obligations;

(c) statutory liens of landlords and liens of carriers, warehousemen, mechanics and materialmen incurred

in the ordinary course of business for sums not more than 30 days overdue or being contested in good faith and by appropriate proceedings promptly initiated and diligently conducted;

(d) zoning restrictions, easements, rights of way, restrictions and/or minor irregularities in title and other liens, charges and encumbrances incidental to the conduct of the business of the Lessee or the ownership of its properties or assets which in the aggregate are not material in amount;

(e) liens arising out of judgments or awards with respect to which the Lessee at the time shall be prosecuting an appeal or proceedings for review and with respect to which it shall have secured a stay of execution pending such appeal or proceedings for review; and

(f) liens granted pursuant to the Documents.

11.06 Furnishing of Information. The Lessee shall furnish to each Investor, the Agent, the Owner and TT:

(a) (I) Within 90 days after the end of each Fiscal Year, (i) certificates of the Chief Financial Officer of the Lessee and of the Accountants stating the amount of Available Cash as of the end of such Fiscal Year and setting forth in reasonable detail the calculations made in determining the amounts of such Available Cash, and (ii) a certificate of the Chief Financial Officer of the Lessee stating that at all times

during, and as of the end of, such Fiscal Year the Lessee was in compliance with the covenants contained in Sections 11.03, 11.04, 11.05, 11.07, 11.08, 11.09, 11.10 and 11.11 of this Agreement, and setting forth in reasonable detail any calculations made in determining such compliance and (II) not later than two days prior to the Closing Date and not later than 20 days prior to January 1 in each succeeding year during the Override Period, a certificate of its Chief Financial Officer stating the projected amounts of Available Cash and any projected Cash Deficiencies as of each Lease Payment Date occurring during the Fiscal Year in which the Closing Date or such January 1 occurs;

(b) Not later than five days prior to each Lease Payment Date or CSA Special Payment Date, a statement (the "Available Cash Statement"), certified by the Chief Financial Officer of the Lessee and the Accountants as true and correct, (i) stating the amount of Available Cash (and, during the Override Period, any Cash Deficiency) as of the applicable Measurement Date and setting forth in reasonable detail the calculations made in determining the amounts of such Available Cash or Cash Deficiency and (ii) setting forth in reasonable detail projections of the amount of Available Cash (and, during the Override Period, any Cash Deficiency) projected to exist as of the immediately succeeding Lease Payment Date or CSA Special Payment Date. Within three days of receipt of such statement, any Investor and/or the Owner may make a written

request to the Lessee to provide it with reasonable additional documents and other information which support the calculation of Available Cash or any Cash Deficiency and the Lessee shall promptly provide, and shall cause the Accountants to promptly provide, to all Investors and the Owner the documents and information so requested;

(c) Within 45 days after the end of each quarterly accounting period utilized by the Lessee (an "Accounting Period") (i) a balance sheet of the Lessee as of the end of such Accounting Period, and a statement of income (loss) of the Lessee for such Accounting Period, and for the period from the first day of the Fiscal Year of which such Accounting Period is a part to and including the end of such Accounting Period, setting forth in each case in comparative columnar form the corresponding information for the corresponding periods of the immediately preceding Fiscal Year, (ii) a statement of source and use of funds for the Lessee for such Accounting Period, (iii) a statement of changes in working capital for the Lessee for such Accounting Period, (iv) a statement of the Chief Financial Officer of the Lessee certifying that the financial statements so furnished are complete and correct, have been prepared in accordance with GAAP and fairly present, in accordance with GAAP, the financial condition, results of operations, source and application of funds and changes in financial position of the Lessee for or as at the end of, as the case may be, such Accounting Period,

and (v) a statement certified by the Chief Financial Officer of the Lessee as true and correct, stating the amount of Available Cash as of the end of such Accounting Period and setting forth in reasonable detail the calculations made in determining the amount of such Available Cash;

(d) Contemporaneously with the making of any payments required pursuant to Section 4.01 or 4.02 of this Agreement, a certificate of the Chief Financial Officer of the Lessee stating the amount of all payments being made on such Lease Payment Date or CSA Special Payment Date to or in respect of each Investor, the Owner or TT and setting forth in reasonable detail the calculations made in determining the amount of such payment; and

(e) Within 10 days after the Lessee becomes aware of the existence of an Event of Default under this Agreement or an event or condition which, with the passage of time or the giving of notice or both, would become an Event of Default, a written notice specifying the nature and status thereof and the action being taken by the Lessee with respect thereto.

11.07 Insurance. The Lessee shall at all times maintain or cause to be maintained (including by means of insurance, including self-insurance, maintained by the users of the Equipment having an obligation to indemnify the Lessee for any damage to or destruction of the Equipment), at its own expense, property and casualty insurance (other than by

self-insurance maintained by the Lessee) in respect of the Equipment, at least in amounts and against risks (1) customarily insured against by owners or lessees of similar equipment and (2) insured against by TT or its Affiliates with respect to equipment owned or leased by them. The Lessee will, at all times prior to the return of the Equipment to the Trustee in accordance with the terms of the applicable lease, at its own expense, cause to be carried and maintained public liability insurance (other than by self-insurance maintained by the Lessee) with respect to the Equipment in amounts and against risks (a) customarily insured against by owners of similar equipment and (b) insured against by TT or its Affiliates with respect to equipment owned or leased by them.

11.08 Restrictions on Investments, Loans, etc.

The Lessee shall not purchase or otherwise acquire or own any stock or other securities or Indebtedness of any other Person, or make or permit to be outstanding any loan or advance or capital contribution to any other Person or make or own any other investment of any kind in any other Person, other than:

(a) loans or advances by the Lessee to employees as travel advances, and compensation and commission advances to employees in the ordinary course of business, not to exceed an aggregate amount outstanding at any time of \$5,000;

(b) Indebtedness of the Lessee's customers for services rendered in the ordinary course of business;

(c) readily marketable direct obligations of the United States of America, and certificates of deposit and bankers' acceptances issued by any bank operating in the United States of America having total assets of at least \$1,000,000,000, in each case having a maturity of not more than one year;

(d) commercial paper given the highest rating by a national credit agency and maturing within one year from the date of acquisition thereof; and

(e) repurchase obligations with a term of not more than 30 days for underlying securities of the type described in clause (c) above entered into with any bank acting for its own account meeting the qualification specified in clause (c) above.

11.09 Dividends, Distributions and Redemptions.

Except as required by Sections 4.01(b)(5) and (7), the Lessee shall not directly or indirectly, declare, order, pay, make or set apart any sum or property for the redemption, retirement, purchase or other acquisition, direct or indirect, of any shares of its capital stock of any class now or hereafter outstanding or for any dividend or other distribution, direct or indirect, on account of any shares of any class of its capital stock now or hereafter outstanding.

11.10 Transactions with Affiliates. The Lessee shall not enter into any transaction with any Affiliate or any Railroad other than arm's length transactions in the ordinary course of business on terms not less favorable to it than those generally obtaining in similar transactions with unaffiliated parties.

11.11 Subleasing of Equipment; Termination of Lease. The Lessee shall not sublease any Equipment or terminate any of the First Lease, the Second Lease or the Third Lease in respect of any Equipment unless such transaction complies with the terms and provisions of the applicable Documents and the Equipment being sublet or being removed from the Equipment covered by such Leases has been selected on a pro rata basis, as nearly as practicable, from the Equipment which is subject to the First Lease, the Second Lease and the Third Lease, respectively.

11.12 No Other Agreements. Neither the Lessee nor TT shall, at any time after the Closing Date, execute and deliver, or cause to be executed and delivered, any document, instrument or other agreement relating to the transactions contemplated hereby without the prior written consent of the Requisite Majority, except to the extent expressly contemplated hereby and except in the ordinary course of its business.

Section 12. Amendments and Waivers.

12.01 General. Any term, covenant, agreement or condition of this Agreement or any exhibit hereto, may, with the consent of the Lessee, be amended, modified or supplemented, or compliance therewith may be waived (either generally or in a particular instance and either retroactively or prospectively), each such amendment, modification, supplement or waiver to be binding upon all of the Investors and the other parties to this Agreement, by one or more substantially concurrent and substantially identical written instruments signed by the Requisite Majority; provided, however, that

(a) no such amendment, modification, supplement or waiver to this Agreement or any exhibit hereto shall be effective to either (i) change the procedure or percentage vote by which the Investors or the Owner may take any action hereunder (including, without limitation, the making of any amendment, modification, supplement or waiver under this Section 12.01 or in respect of the definition of the term "Requisite Majority" contained in Section 13 hereof), or (ii) change or waive compliance with the provisions of Section 11.11 hereof, unless it shall be in writing in one or more substantially concurrent and substantially identical instruments and signed by the Owner and by all of the Investors;

(b) no such amendment, modification, supplement or waiver to this Agreement shall affect (i) the principal of

or interest on any CSA Indebtedness or on other outstanding amounts owing to any Investor under any Agreement or Document, (ii) the date on which any such principal or interest shall be due and payable, or (iii) the relative priority among the parties to this Agreement of any such payments as set forth in Section 4 hereof, which matters may only be amended, modified, supplemented or waived as to such Investor by such Investor and the Lessee and, in the case of (I) any increase in such principal or interest, (II) any advancement of any such date in respect of TT, the Agent or the Investors or any change of any such date in respect of the Trustee or the Owner, (III) any change in such relative priority which may adversely affect the Trustee or the Owner, (IV) any decrease in the Investor Commitment or the TT Commitment or any change in the Owner Commitment, (V) any postponement of any date on which an advance or deferral is required to be made pursuant to Section 1 or 2 hereof, (VI) any change of any date on which an advance is required to be made pursuant to Section 3 hereof, or (VII) any change to Section 4.04, 17.02 (in respect of the Owner or the Trustee) or 17.11 hereof, the Owner;

(c) no such amendment, modification, supplement or waiver shall affect any rights or powers of the Agent or the Trustee, without the prior written consent of the Agent or the Trustee, as the case may be; and

(d) no such waiver shall extend to or affect any obligation not expressly waived or impair any right consequent thereon.

12.02 Other Agreements. None of the provisions of the Lease Amendments or the Consent to Lease Amendments may be amended, modified, supplemented or waived without the prior written consent of the Requisite Majority, each such amendment, modification, supplement or waiver to be binding upon all of the Investors and the other parties to this Agreement.

Section 13. Definitions.

For the purposes of this Agreement and the Exhibits hereto, the following terms shall have the respective meanings set forth below:

Accountants shall mean Peat, Marwick, Mitchell & Co. or such other independent certified accountants of national standing as may be designated by the Lessee as its auditors.

Accounting Period shall have the meaning specified therefor in Section 11.06(c) hereof.

Additional Deferred Amount shall have the meaning specified therefor in Section 1.01(c) hereof.

Additional Interest shall have the meaning specified in Section 4.01(b)(6) hereof.

Advance Conditions shall have the meaning specified therefor in Section 2.05(a) hereof.

Advance Fund shall have the meaning specified in Section 2.05(a) hereof.

Affiliate with reference to any Person shall mean any director, officer or employee of such Person, any Person in which such Person has a direct or indirect controlling interest or by which such Person is directly or indirectly controlled or which is under direct or indirect common control with such Person.

Agreements shall mean this Agreement, the Lease Amendments, the Consent to Lease Amendments and the exhibits thereto, as such agreements may be modified or amended from time to time in accordance with their respective terms.

Annual Advance shall have the meaning specified in Section 2.03(a) hereof.

Available Cash shall mean as of each Measurement Date, all Cash on Hand less all amounts required to make payments for Operating Expenses from such date to the next Measurement Date; provided, however, that solely for purposes of calculating the payments due pursuant to Section 4.01(b) or 4.02(a)(2) hereof, if all amounts set forth in Section

4.01(a)(1), (2) and (3) or Section 4.02(a)(1) (as the case may be) then due and all Operating Expenses then due have been paid in full, the amount of Available Cash available for distribution pursuant to Section 4.01(b) or 4.02(a)(2) hereof (as the case may be) shall be the amount calculated before application of this proviso reduced by \$500,000. Available Cash existing on each Lease Payment Date or CSA Special Payment Date shall be determined as of the immediately preceding Measurement Date.

Available Cash Statement shall mean the statement described in Section 11.06(b) hereof.

Bankruptcy Code shall have the meaning specified therefor in Section 4.05 hereof.

Business Day shall mean any calendar day, excluding Saturdays, Sundays and any other day on which banking institutions in Chicago, Illinois, Baltimore, Maryland, Hartford, Connecticut or New York, New York are authorized or obligated to remain closed.

Capital Assets shall mean all assets of the Lessee classified as a capital asset in accordance with GAAP, or any interest of the Lessee in such assets, but excluding any expenditures for maintenance of the Equipment (including, without limitation, the railroad cars) which are required to be capitalized in accordance with GAAP.

Cash Deficiency shall mean, as of each Measurement Date during the Override Period, the amount, if any, by which the sum of (i) all amounts required to make payments for Operating Expenses from such date to the next Measurement Date, (ii) the amount of interest owing to the Investors on the Lease Payment Date immediately following the Measurement Date less any Deferred Amount applicable to the Investors, and (iii) all amounts payable pursuant to Section 4.01(a)(2) and (3) on the Lease Payment Date immediately following the Measurement Date, exceeds the amount of Cash on Hand as of the Measurement Date.

Cash on Hand shall mean as of the date of determination the amount of all cash, cash equivalents and other readily marketable securities or instruments owned by the Lessee, including, without limitation, all sums in the Advance Fund and all certificates of deposit, United States Treasury bills or notes, repurchase agreements in respect thereof and other similar instruments whether or not permitted to be owned by the Lessee pursuant to Section 11.08(c), (d) or (e) hereof, but excluding all sums in the Temporary Advance Fund.

Certificate shall have the meaning specified therefor in Section 17.02 hereof.

Chief Financial Officer shall mean the chief financial officer of the Lessee, or if such position does not exist

or has not been filled, the Treasurer or Controller of the Lessee.

Closing and Closing Date shall have the respective meanings specified therefor in Section 5.01 hereof.

Code shall mean the Internal Revenue Code of 1954, as amended.

Consent to Lease Amendments shall mean the consent, in the form of Exhibit H hereto, executed and delivered by the Agent.

CSA Indebtedness shall have the meaning specified therefor in paragraph A. of the Background section hereof.

CSA Special Payment Date shall have the meaning specified therefor in Section 1.01(a) hereof.

Deferred Amount shall have the meaning specified therefor in Section 1.01(b) hereof.

Documents shall have the meaning specified therefor in paragraph B. of the Background section hereof.

Effective Date shall mean January 1, 1984.

Equipment shall have the meaning specified therefor in paragraph A. of the Background section hereof.

ERISA shall have the meaning specified therefor in Section 6.12 hereof.

Event of Default shall have the meaning specified therefor in Section 14.01 hereof.

First Participation Agreement, First CSA, First Builders, First Lease, First Lease Assignment, First Consent, First CSA Assignment, First Certificate and First Trust Agreement shall have the respective meanings specified therefor on Exhibit B hereto.

Fiscal Year shall mean the fiscal year of the Lessee, which is a calendar year.

GAAP shall mean generally accepted accounting principles, consistently applied (except for changes to any such principles deemed by the Lessee to be preferable and the use of which has been approved by the Lessee's independent certified public accountants).

Guarantee shall mean any obligation of the Lessee (other than the endorsement in the ordinary course of business of negotiable instruments for deposit or collection) guaranteeing or in effect guaranteeing any Indebtedness or obligation or dividend of any other Person (the "primary obligor") in any manner whether directly or indirectly, including, without limitation, all obligations incurred through an agreement,

contingent or otherwise, by the Lessee (i) to purchase any indebtedness or obligation or any property or assets constituting security therefor, (ii) to advance or supply funds (x) for the purchase or payment of any Indebtedness or obligation or (y) to maintain working capital or equity capital, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any Indebtedness or obligation of the ability of the primary obligor to make payment of the Indebtedness or obligation or (iv) otherwise to assure the owner of the Indebtedness or obligation of the primary obligor against loss in respect thereof.

Indebtedness shall mean (i) all indebtedness for borrowed money (including, without limitation, all indebtedness in respect of rental or other payments required to be made under the First Lease, the Second Lease or the Third Lease) or for the delayed purchase price of property (other than trade payables incurred in the ordinary course of business, including, without limitation, the reimbursement obligations owing to TT for general and administrative expenses referred to in Section 2.02 hereof and the obligation to pay professional fees charged directly to the Lessee), (ii) indebtedness secured by any mortgage, pledge, lien or other security interest or encumbrance existing on property owned subject to such mortgage, pledge, lien or other security interest or encumbrance, even though the indebtedness secured

thereby shall not have been assumed, (iii) all indebtedness created or arising under any conditional sale or other title retention agreement or capital lease with respect to property acquired by or leased to the Lessee, even though the rights and remedies of the seller, lender or lessor under such agreement or lease in the event of default are limited to repossession or sale of such property or termination of such lease and (iv) Guarantees.

Investor Commitment shall have the meaning specified therefor in Section 1.01(d) hereof.

Lease Amendments shall mean each of the amendments to the First Lease, the Second Lease and the Third Lease substantially in the form of Exhibits I, J and K hereto.

Lease Payment Date shall have the meaning specified therefor in Section 1.01(a) hereof.

Lessee's Documents shall have the meaning specified therefor in Section 6.02 hereof.

Measurement Date shall mean the last day of the month immediately preceding (i) during the Override Period, each Lease Payment Date or (ii) after the Override Period, each CSA Special Payment Date; provided, however, that in the case of the first Lease Payment Date, the Measurement Date shall be June 2, 1984.

Net Worth shall mean the shareholders' equity of a corporation determined in accordance with GAAP.

Operating Expenses shall mean reasonable and ordinary general and administrative expenses, maintenance expenses, state taxes and such other reasonable and ordinary expenses as would be deemed operating expenses pursuant to GAAP.

Original Statement shall have the meaning specified therefor in Section 2.03(c) hereof.

Override Period shall mean the period from January 1, 1984 to and including the earlier of (x) December 31, 1987, and (y) the date as of which the Investor Commitment, the Owner Commitment and the TT Commitment have been satisfied.

Owner Commitment shall have the meaning specified therefor in Section 3.01 hereof.

Person shall mean an individual, a corporation, a partnership, a trust, an unincorporated organization or a government or agency or political subdivision thereof.

Pro Rata shall mean with respect to each Investor as of the date of determination, the proportion of such Investor's CSA Indebtedness to the Total CSA Indebtedness.

Railroads shall mean each of the stockholders of TT.

Requisite Majority shall mean the Investors (so long as any of the Total CSA Indebtedness or any other amounts payable

hereunder to the applicable Investor, or to the Agent on its behalf, shall remain outstanding) and/or the Owner which held (including, without limitation, through a predecessor in interest), as of the commencement of the First Lease, the Second Lease and the Third Lease, not less than 60% of the sum of (i) the principal amount of the Total CSA Indebtedness originally outstanding, and (ii) the sum of the portions of the Purchase Price (as defined in each applicable Conditional Sale Agreement included in the Documents) paid to the Vendor (as defined therein) pursuant to clause (b) of the third paragraph of Article 4 of each such applicable Conditional Sale Agreement.

SEC shall mean the Securities and Exchange Commission or any governmental entity succeeding to its powers and functions.

Second Participation Agreement, Second CSA, Second Builders, Second Lease, Second Lease Assignment, Second Consent, Second CSA Assignment, Second Certificates and Second Trust Agreement shall have the respective meanings specified therefor on Exhibit C hereto.

SEC Reports shall have the meaning specified therefor in Section 9.08 hereof.

Shortfall Certificate shall have the meaning specified therefor in Section 2.03(c) hereof.

Temporary Advance Fund shall have the meaning specified therefor in Section 2.05(a) hereof.

Third Participation Agreement, Third CSA, Third Builders, Third Lease, Third Lease Assignment, Third Consent, Third CSA Assignment, Third Certificates and Third Trust Agreement shall have the respective meanings specified therefor on Exhibit D hereto.

Total CSA Indebtedness shall have the meaning specified in paragraph A. of the Background section hereof.

Transaction and Transactions shall have the respective meanings specified therefor in paragraph A. of the Background section hereof.

Trustee's Documents shall have the meaning specified therefor in Section 8.02 hereof.

TT Capital Contribution shall have the meaning specified therefor in Section 2.01 hereof.

TT Commitment shall have the meaning specified therefor in Section 2.03 hereof.

TT Loans shall have the meaning specified therefor in paragraph C. of the Background section hereof.

Section 14. Events of Default, etc.

14.01 Events of Default During the Override Period.

If any of the following events ("Events of Default")

shall occur (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule, or regulation of any administrative or governmental body):

(a) If any event of default shall have occurred and be continuing under any of the Documents (including, without limitation, any event of default set forth in Article 15 of any Conditional Sale Agreement included within the Documents, or in Section 10 of the First Lease, the Second Lease or the Third Lease) (except that during the Override Period only, except as provided in clause (b) of this Section 14.01, a default in payment of any part of the CSA Indebtedness or any payment of rental under the First Lease, the Second Lease or the Third Lease shall not be deemed to be an event of default under the Documents); or

(b) If the Lessee shall fail to make any payment pursuant to Section 4.01(a) hereof or, to the extent of Available Cash, any payment required to be made pursuant to Section 4.01(b) hereof; or

(c) If the Lessee shall default in the performance of or compliance with any agreement contained in Section 2.01 (second sentence only), 11.03, 11.04 (with respect to

Indebtedness aggregating \$100,000 or more), 11.05 or 11.09 hereof; or

(d) If the Lessee shall default in the performance of or compliance with any agreement contained in Section 11.08 hereof, and such default shall not have been remedied within 10 days after any of the President, any Vice President, the Treasurer or the Controller of the Lessee shall have become aware of such default; or

(e) If the Lessee shall default in the performance of or compliance with any agreement contained in Section 11.04 (with respect to Indebtedness aggregating less than \$100,000), 11.07, 11.10 or 11.11 hereof, and such default shall not have been remedied within 15 days after the earlier of the date on which any of the President, any Vice President, the Treasurer or the Controller of the Lessee shall become aware of such default or the date on which notice thereof shall have been given to the Lessee by any party hereto; or

(f) If the Lessee shall default in the performance of or compliance with any agreement contained in Section 11.02 hereof, and such default shall not have been remedied within 30 days after the earlier of the date on which any of the President, any Vice President, the Treasurer or the Controller of the Lessee shall become aware of such default or the date

on which notice thereof shall have been given to the Lessee by any party hereto; or

(g) If the Lessee shall default in the performance of or compliance with any term contained in this Agreement or any of the other Agreements other than those referred to above in this Section 14.01 and other than those contained in Section 11.01 hereof, and such default shall not have been remedied within the earlier of 30 days after any of the President, any Vice President, the Treasurer or the Controller of the Lessee shall have become aware of such default or 20 days after the date on which notice thereof shall have been given to the Lessee by any party hereto; or

(h) If TT shall default in the performance of or compliance with any of its obligations contained in Section 2 hereof; or

(i) If the Owner shall default in the performance of or compliance with any of its obligations contained in Section 3 hereof; or

(j) If any material representation or warranty made in writing by the Lessee or TT in this Agreement, in the Exhibits hereto or in any of the other Agreements, or in connection with the transactions contemplated hereby and thereby, shall prove to have been false or incorrect in any material respect when made or deemed to have been made; or

(k) If the Lessee shall default in the payment of any Indebtedness for borrowed money or any Indebtedness which is referred to in Exhibit E hereto, in each case having an aggregate outstanding principal balance of not less than \$100,000, or shall default with respect to any of the terms of any evidence of such Indebtedness or of any indenture or other agreement relating thereto, and such default shall continue (and shall not have been waived) for more than the period of grace, if any, specified with respect thereto; or

(l) If a final judgment which, together with other outstanding final judgments against the Lessee, exceeds an aggregate of \$250,000 (exclusive of judgments insured against by adequate liability insurance as to which there is no contest by the insurer), shall be rendered against the Lessee, and if, within 30 days after entry thereof, such judgment shall not have been discharged or execution thereof stayed pending appeal, or if, within 30 days after the expiration of any such stay, such judgment shall not have been discharged; or

(m) If (i) either the Lessee or TT shall make an assignment for the benefit of creditors, or shall generally not pay its debts as they become due or admit in writing its inability to pay its debts as they become due, or shall file

a petition commencing a voluntary case under the Bankruptcy Code, or shall be adjudicated an insolvent, or the Lessee or TT shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future statute, law or regulation, Federal, state, local, foreign or other, or shall file any answer admitting or shall fail to deny the material allegations of a petition filed against it for any such relief, or consent to the filing of any such petition or shall seek or consent to or acquiesce in the appointment of any agent, trustee, receiver, custodian, liquidator or similar officer for it or of all or any substantial part of its assets or properties, or the Lessee or TT shall cease doing business as a going concern, or an order for relief shall be entered against it under any chapter of the Bankruptcy Code or (ii) its directors or majority stockholders shall take any action authorizing any of the foregoing or looking to its dissolution or liquidation; or

(n) If, within 45 days after the filing of any petition or the commencement of any proceeding against the Lessee or TT seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the Bankruptcy Code or any other present or future statute, law or regulation, Federal, state, local, foreign or

other, such proceeding shall not have been dismissed, or a decree or order of a court having competent jurisdiction shall have been entered approving as properly filed any such petition, or if, within 45 days after the appointment, without the consent or acquiescence of either the Lessee or TT, of any agent, trustee, receiver, custodian, liquidator or similar officer for it or of all or any substantial part of its properties, such appointment shall not have been vacated;

then, in addition to their rights and remedies under this Agreement, the Documents and any other instruments, in the case of the occurrence of any of the events specified in clauses (m)(i) or (n) (in each case in respect of the Lessee) of this Section 14.01, the CSA Indebtedness of each Investor shall automatically without notice or any further act or deed of the Investors become due and payable, and in the case of the occurrence and during the continuance of any of the events specified in clauses (a) through (l) and (m)(ii), and, in each case in respect of TT, (m)(i) and (n), of this Section 14.01, holders of 75% or more of the aggregate principal amount of the Total CSA Indebtedness may at their option by written notice to the Lessee declare all of the CSA Indebtedness to be due and payable; upon the occurrence of any of the events specified in said clauses (m)(i) or (n) (in each case in respect of the Lessee) or any such declaration, the Total CSA

Indebtedness shall forthwith mature and become due and payable together with all interest accrued thereon, without notice and without presentment, demand or protest, all of which are hereby waived; provided, however, that the Investors and the Agent shall not exercise any remedies (other than the acceleration of the CSA Indebtedness as aforesaid) in respect of any Event of Default referred to in Section 14.01(i) prior to 10 days after any Investor or the Agent shall have notified the Lessee of its intent to so exercise remedies in respect thereof.

14.02 Post-Override Period. After the end of the Override Period and prior to the payment in full of all Deferred Amounts and Additional Deferred Amounts and all interest accrued thereon and payable pursuant to Section 4.02(a)(2) or 4.02(b) hereof, the Events of Default specified in Section 14.01 hereof shall continue to constitute Events of Default hereunder (except that references in Section 14.01(b) to Sections 4.01(a) and 4.01(b) hereof shall be deemed to be references to Sections 4.02(a)(1), 4.02(b)(1), 4.02(b)(2) and 4.02(c) hereof and Sections 4.02(a)(2) and 4.02(b)(3) hereof, respectively) and the Investors shall have all the rights in respect of any such Event of Default that would exist if such Event of Default had occurred during the Override Period.

Section 15. Remedies on Default; Cumulative Remedies.

15.01 Remedies Hereunder. If an Event of Default shall have occurred and shall be continuing, the Investors may proceed to protect and enforce their rights by suit in equity, action at law or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or in any other Agreement or in any Document, or for any injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any right, power or remedy granted hereby or thereby or by law, equity or otherwise.

15.02 Other Documents. Any Event of Default hereunder shall constitute an immediate event of default under each of the Documents and, as such, will give rise to an immediate right to exercise all rights and remedies provided in the applicable Documents; provided, however, that during the Override Period, to the extent that any acceleration provision contained in any Document shall be inconsistent with the provisions of Section 14 hereof, the provisions of said Section 14 shall govern, and after the Override Period the acceleration provisions of each of the Documents and Section 14 hereof shall be applicable.

15.03 Cumulative Remedies; No Waivers, etc. No right, power or remedy granted to the Investors in this

Agreement is intended to be exclusive, but each shall be cumulative and in addition to any other rights, powers or remedies referred to in this Agreement, in the Documents or otherwise available to any Investor at law or in equity; and the exercise or beginning of exercise by any Investor of any one or more of such rights, powers or remedies, shall not preclude the simultaneous or later exercise by any Investor of any or all of such other rights, powers or remedies. No waiver by, nor any failure or delay on the part of, any Investor in any one or more instances to insist upon strict performance or observance of one or more covenants or conditions of this Agreement shall in any way be, or be construed to be, a waiver of any such covenants or conditions in any other instance or to prevent any Investor's right to later require the performance or observance thereof, or otherwise prejudice such Investor's rights, powers or remedies.

Section 16. Authorizations.

16.01 Authorization by Investors. Each of the Investors hereby authorizes and directs the Agent to execute, deliver and perform each of the Agreements to which the Agent is a party and agrees to indemnify the Agent for any expenses and liabilities it may incur in connection therewith. The Agent shall act hereunder upon the terms and subject to the provisions of its appointment set forth in each of the Participation Agreements included in the Documents.

16.02 Authorization by the Owner. The Owner hereby authorizes and directs the Trustee to execute, deliver and perform each of the Agreements to which the Trustee is a party.

Section 17. Miscellaneous.

17.01 Other Provisions Remain in Effect. Except as expressly amended or waived by the Agreements, each of the Documents, including, without limitation, all provisions thereof relating to payment of CSA Indebtedness, is and shall continue to be in full force and effect and is in all respects ratified and confirmed, and the Agreements are expressly made supplemental to and part thereof.

17.02 Release. Subject to the provisions of the following sentence, the Lessee, TT, all past and present directors, officers, employees and shareholders (in their capacities as shareholders) of TT and all past and present directors, officers and employees of the Lessee, shall be released on the Closing Date from any and all alleged obligations or liabilities (including, without limitation, any liability or obligation based upon any alleged action, inaction, negligence or misconduct by any of the parties to be released) with respect to or arising from any of the obligations of the Lessee to any or all of the Investors, the Owner, the Agent and/or the Trustee which are being restructured pursuant to this Agreement,

except that the foregoing release shall not cover and shall not affect or impair the respective obligations of the Lessee and TT under the Agreements (including, without limitation, those obligations of the Lessee set forth in the Documents or in other existing written contracts to the extent not modified or superseded by the Agreements). This release shall, with respect to all released persons and entities, relate only to obligations and liabilities, whether contingent or liquidated, in existence on, or based upon actions, inactions, negligence or misconduct occurring before, the Effective Date and is subject to the following conditions (which conditions shall be deemed to be satisfied until demonstrated to the contrary, but the failure of the Lessee and TT to satisfy which conditions may be demonstrated at any time, and the failure or delay of any party in so demonstrating such failure shall not constitute a waiver of any such conditions): (i) the Certificate (as hereinafter defined) shall have been true and correct as of the Closing Date; (ii) the Financial Statements (as hereinafter defined) shall have been prepared in accordance with GAAP and the balance sheet (including any related notes) included in the Financial Statements shall have fairly presented in all material respects the financial position of the Lessee as of its date and the income statements and statements of changes in financial position (including any related notes) included therein shall have fairly presented in all material respects

the results of operations and the changes in financial position of the Lessee for the periods therein set forth; and (iii) TT shall have performed its obligations under Sections 2.01 and 2.03 hereof.

On the Closing Date, the Lessee shall deliver to the Investors and the Owner a certificate of the President of the Lessee (the "Certificate") stating that (i) the Lessee's fleet currently includes not less than 3,898 cars (the "Cars"), all of which are in existence on such date and in the possession and control of the Lessee, subject only to the terms of existing subleases complying with the provisions of Section 12 of each of the First Lease, the Second Lease and the Third Lease, as the case may be, and that none of the Cars is subject to any lien, charge, security interest or other encumbrance of any nature whatsoever created or arising by or through the Lessee or TT except for the security interests granted therein pursuant to the First CSA, the Second CSA, and the Third CSA, as the case may be, and (ii) to the best of the Lessee's knowledge, the Cars (x) are in the same operating order, repair and condition as when originally delivered to the Lessee pursuant to such Leases, reasonable wear and tear and modifications, if any, permitted by such Leases excepted and (y) meet the standards in effect under the Interchange Rules of the Association of American Railroads, if applicable, or such comparable standards as may then be in effect.

The "Financial Statements" referred to in the second preceding paragraph shall include (i) an audited balance sheet as of December 31, 1983, (ii) a balance sheet as of a date not more than 61 days prior to the Closing Date, (iii) an audited income statement for the year ended December 31, 1983, (iv) an unaudited income statement for the period from January 1, 1984 to a date not more than 61 days prior to the Closing Date, (v) an audited statement of change in financial position for the year ended December 31, 1983 and (vi) an unaudited statement of change in financial position for the period from January 1, 1984 to a date not more than 61 days prior to the Closing Date; each such Financial Statement shall be provided to each Investor and the Owner not later than 10 days prior to the Closing Date.

17.03 Payments to the Agent or the Investors. Whenever this Agreement directs the Lessee to make a payment to the Agent or the Investors, such payment is made on account of rental due to the Trustee pursuant to Section 3 of the First Lease, the Second Lease or the Third Lease, as the case may be, as such rental has been assigned to the Agent pursuant to the First Lease Assignment, the Second Lease Assignment or the Third Lease Assignment, as the case may be, in accordance with the instructions contained in the First Consent, the Second Consent or the Third Consent, as the case may be. The Agent agrees to accept any such payments for the account of the

Trustee pursuant to such Leases and, to the extent received, the Agent will apply such payment to satisfy the obligation of the Trustee under the First CSA, the Second CSA or the Third CSA, as applicable, then due and payable, all as provided in the First Lease Assignment, the Second Lease Assignment or the Third Lease Assignment, as applicable.

17.04 Notices. All notices required or permitted to be made in accordance with this Agreement shall be in writing and shall be delivered personally, by Telex or other telegraphic means, or sent by express mail service, or mailed by registered mail, postage prepaid, to the parties hereto at the respective addresses for notices set forth in the Documents to which they are a party.

17.05 Successors and Assigns; Survival. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective representatives, successors and assigns. Except as otherwise provided in Section 4.04 hereof, this Agreement shall expire at such time after the end of the Override Period as all amounts owing to the Investors hereunder and under the Documents have been paid in full. All agreements, covenants, representations and warranties contained in this Agreement shall survive the expiration of this Agreement with respect to any defaults, breaches or misrepresentations thereof or thereunder occurring during the

term of this Agreement whether or not any notice thereof shall have been given to the Lessee during the term of this Agreement.

17.06 Partial Invalidity. If any term or provision of this Agreement or the application thereof to any Person or circumstance shall, to any extent, be invalid or unenforceable by reason of any applicable law, the remainder of this Agreement, or application of such term or provision to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law. To the full extent, however, that the provisions of any such applicable law may be waived, they are hereby waived to the end that this Agreement shall be deemed to be valid and binding obligations enforceable in accordance with their terms.

17.07 Headings. The headings in this Agreement are for convenience of reference only, do not constitute part of this Agreement, and shall not be deemed to limit or affect any of the provisions hereof.

17.08 Counterparts. This Agreement may be executed in two or more counterparts, all of which taken together shall constitute one and the same instrument.

17.09 Effectiveness. This Agreement shall not be binding upon any of the parties hereto, and shall be of no force or effect, unless and until the Closing Date shall have occurred.

17.10 Applicable Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without reference to principles of conflicts of law.

17.11 Expenses. Whether or not the transactions contemplated hereby are consummated, the Lessee will pay or cause to be paid, (i) the reasonable fees, costs and disbursements of the Agent, including the reasonable fees and disbursements of special counsel for the Agent, with respect to any of the Agreements or the Documents, (ii) without limiting the provisions of the First Trust Agreement, the Second Trust Agreement and the Third Trust Agreement, the reasonable fees, costs and disbursements of the Trustee, including the reasonable fees and disbursements of special counsel for the Trustee, with respect to any of the Agreements or the Documents, (iii) the reasonable fees and disbursements of special counsel for the Owner, (iv) the reasonable cost of the preparation, execution and delivery and duplication of this Agreement, the other Agreements and any amendments, supplements or waivers with respect thereto, including the reasonable fees and disburse-

ments of Messrs. Wachtell, Lipton, Rosen & Katz as special counsel for the Investors, and (v) any other reasonable costs or expenses of the Agent, the Trustee, the Owner and the Investors, including reasonable counsel fees and disbursements, incurred after the Closing Date in connection with the enforcement of, the preservation of rights under, or any litigation or preparation for litigation involving or arising out of, any of the Agreements or the Documents. The Investors, the Agent, the Trustee and the Owner shall have no liability to the Lessee for any of the aforesaid fees, costs, disbursements and expenses or for any other expenses in connection with the transactions contemplated hereby.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by duly authorized officers or other persons, as of the date first above written.

RAILGON COMPANY

By


PRESIDENT AND CHIEF EXECUTIVE OFFICER

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Agent

[SEAL]

Attest:

By _____
Corporate Trust Officer

By _____
Vice President

ments of Messrs. Wachtell, Lipton, Rosen & Katz as special counsel for the Investors, and (v) any other reasonable costs or expenses of the Agent, the Trustee, the Owner and the Investors, including reasonable counsel fees and disbursements, incurred after the Closing Date in connection with the enforcement of, the preservation of rights under, or any litigation or preparation for litigation involving or arising out of, any of the Agreements or the Documents. The Investors, the Agent, the Trustee and the Owner shall have no liability to the Lessee for any of the aforesaid fees, costs, disbursements and expenses or for any other expenses in connection with the transactions contemplated hereby.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by duly authorized officers or other persons, as of the date first above written.

RAILGON COMPANY

By _____

[SEAL]

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Agent

Attest:

By 
Corporate Trust Officer

By 
Vice President

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Trustee as aforesaid

By  _____

GENERAL ELECTRIC CREDIT
CORPORATION

By _____

METROPOLITAN LIFE INSURANCE
COMPANY

By _____

By _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as agent for an
Institutional Investor, Schmidt
& Co., Account No. 288

By _____

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY

By _____

PHOENIX MUTUAL LIFE INSURANCE
COMPANY

By _____

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Trustee as aforesaid

By _____

GENERAL ELECTRIC CREDIT
CORPORATION

By  _____

METROPOLITAN LIFE INSURANCE
COMPANY

By _____

By _____

MORGAN GUARANTY TRUST COMPANY
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Institutional Investor, Schmidt
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By _____

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY

By _____

PHOENIX MUTUAL LIFE INSURANCE
COMPANY

By _____

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Trustee as aforesaid

By _____

GENERAL ELECTRIC CREDIT
CORPORATION

By _____

METROPOLITAN LIFE INSURANCE
COMPANY

By *John J. Halling*
Senior Vice-President

By *Richard G. Clark*

Assistant General Counsel
MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as agent for an
Institutional Investor, Schmidt
& Co., Account No. 288

By _____

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY

By _____

PHOENIX MUTUAL LIFE INSURANCE
COMPANY

By _____

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Trustee as aforesaid

By _____

GENERAL ELECTRIC CREDIT
CORPORATION

By _____

METROPOLITAN LIFE INSURANCE
COMPANY

By _____

By _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as agent for an
Institutional Investor, Schmidt
& Co., Account No. 288

By Joseph J. F. H.

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY

By _____

PHOENIX MUTUAL LIFE INSURANCE
COMPANY

By _____

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Trustee as aforesaid

By _____

GENERAL ELECTRIC CREDIT
CORPORATION

By _____

METROPOLITAN LIFE INSURANCE
COMPANY

By _____

By _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as agent for an
Institutional Investor, Schmidt
& Co., Account No. 288

By _____

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY

By  _____
Investment Officer

PHOENIX MUTUAL LIFE INSURANCE
COMPANY

By _____

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Trustee as aforesaid

By _____

GENERAL ELECTRIC CREDIT
CORPORATION

By _____

METROPOLITAN LIFE INSURANCE
COMPANY

By _____

By _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as agent for an
Institutional Investor, Schmidt
& Co., Account No. 288

By _____

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY

By _____

PHOENIX MUTUAL LIFE INSURANCE
COMPANY

pus
if

By Rosemary T. Strekel

ROSEMARY T. STREKEL
SECOND VICE PRESIDENT

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA



By _____

Gary C. Rugendorf
Investment Officer

AETNA LIFE INSURANCE COMPANY

By _____

AETNA INSURANCE COMPANY

By CIGNA CAPITAL ADVISERS, INC.

By _____

TRANSAMERICA LIFE INSURANCE AND
ANNUITY COMPANY

By _____

EXECUTIVE LIFE INSURANCE COMPANY

By _____

THE UNION LABOR LIFE INSURANCE
COMPANY

By _____

TRAILER TRAIN COMPANY

By _____

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By _____

AETNA LIFE INSURANCE COMPANY

By David Z. Bushong
Investment Officer

AETNA INSURANCE COMPANY

By CIGNA CAPITAL ADVISERS, INC.

By _____

TRANSAMERICA LIFE INSURANCE AND
ANNUITY COMPANY

By _____

EXECUTIVE LIFE INSURANCE COMPANY

By _____

THE UNION LABOR LIFE INSURANCE
COMPANY

By _____

TRAILER TRAIN COMPANY

By _____

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By _____

AETNA LIFE INSURANCE COMPANY

By _____

AETNA INSURANCE COMPANY

By CIGNA CAPITAL ADVISERS, INC.

By Richard B. McFarley

TRANSAMERICA LIFE INSURANCE AND
ANNUITY COMPANY

By _____

EXECUTIVE LIFE INSURANCE COMPANY

By _____

THE UNION LABOR LIFE INSURANCE
COMPANY

By _____

TRAILER TRAIN COMPANY

By _____

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By _____

AETNA LIFE INSURANCE COMPANY

By _____

AETNA INSURANCE COMPANY

By CIGNA CAPITAL ADVISERS, INC.

By _____

TRANSAMERICA LIFE INSURANCE AND
ANNUITY COMPANY

By Charles R. Drake
Investment Officer

EXECUTIVE LIFE INSURANCE COMPANY

By _____

THE UNION LABOR LIFE INSURANCE
COMPANY

By _____

TRAILER TRAIN COMPANY

By _____

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By _____

AETNA LIFE INSURANCE COMPANY

By _____

AETNA INSURANCE COMPANY

By CIGNA CAPITAL ADVISERS, INC.

By _____

TRANSAMERICA LIFE INSURANCE AND
ANNUITY COMPANY

By _____

EXECUTIVE LIFE INSURANCE COMPANY

By  _____

THE UNION LABOR LIFE INSURANCE
COMPANY

By _____

TRAILER TRAIN COMPANY

By _____

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By _____

AETNA LIFE INSURANCE COMPANY

By _____

AETNA INSURANCE COMPANY

By CIGNA CAPITAL ADVISERS, INC.

By _____

TRANSAMERICA LIFE INSURANCE AND
ANNUITY COMPANY

By _____

EXECUTIVE LIFE INSURANCE COMPANY

By _____

THE UNION LABOR LIFE INSURANCE
COMPANY

✓ By Herbert C. Canapaz
VICE PRESIDENT

TRAILER TRAIN COMPANY

By _____

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By _____

AETNA LIFE INSURANCE COMPANY

By _____

AETNA INSURANCE COMPANY

By CIGNA CAPITAL ADVISERS, INC.

By _____

TRANSAMERICA LIFE INSURANCE AND
ANNUITY COMPANY

By _____

EXECUTIVE LIFE INSURANCE COMPANY

By _____

THE UNION LABOR LIFE INSURANCE
COMPANY

By _____

TRAILER TRAIN COMPANY

By RC Burtough
PRESIDENT AND CHIEF EXECUTIVE OFFICER

STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

On this 29th day of May, 1984, before me personally appeared *R.C. Burton, Jr.*, to me personally known, who, being by me duly sworn, says that he is the *President and Chief Executive Officer of Railgon Company*, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

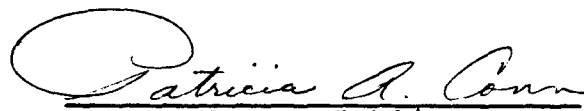
Carole A. Freund
Notary Public

[Notarial Seal]

MY COMMISSION EXPIRES
AUGUST 29, 1984

STATE OF *Maryland*)
COUNTY OF *Baltimore*) ss.:

On this *30th* day of May, 1984, before me personally appeared R. E. SCHREIBER, to me personally known, who, being by me duly sworn, says that he is the VICE PRESIDENT of MERCANTILE-SAFE DEPOSIT & TRUST, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[Notarial Seal]

My commission expires July 1, 1986

STATE OF Connecticut)
COUNTY OF Hartford) ss.:

On this 29th day of May, 1984, before me personally appeared DONALD E. SMITH, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of The Connecticut Bank & Trust Co., N.A., one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]

PATTY A. LYNCH
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF Connecticut)

COUNTY OF Fairfield)

On this 30 day of May, 1984, before me personally appeared H.W. Gerte, to me personally known, who, being by me duly sworn, says that he is the Manager Special Projects of General Electric Credit Corporation, Transportation Financing, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Anna M Delahunt

Notary Public

[Notarial Seal]

ANNA MARIE DELAHUNT
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1985

STATE OF *New York* ss.:
COUNTY OF *New York*

On this *30th* day of May, 1984, before me personally appeared *Peter S. Hadley and RICHARD C. CLARKE, RESPECTIVELY* me personally known, who, being by me duly sworn, says that *they ARE* the *SENIOR VICE-PRESIDENT AND ASSISTANT GENERAL COUNSEL OF* Metropolitan Life Insurance Company, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and *they* acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Catherine Ann Rice
Notary Public

[Notarial Seal]

CATHERINE ANN RICE
Notary Public, State of New York
No. 31-8559315
Qualified in New York County
Certificate filed in New York County
Commission Expires March 30, 1985

STATE OF New York)
COUNTY OF New York) ss.:

On this 30th day of May, 1984, before me personally
appeared Joseph J. Fodde , to me per-
sonally known, who, being by me duly sworn, says that he is
the PARTNER of Schmidt + Co. Acct #288
one of the corporations
described in and which executed the foregoing instrument,
that said instrument was signed on behalf of said corporation
by authority of its Board of Directors, and he acknowledged
that the execution of the foregoing instrument was the free
act and deed of said corporation.

Harvey Fergaglich
Notary Public

[Notarial Seal]

HARVEY FERMAGLICH
Notary Public, State of New York
No. 31-4501681
Qualified in New York County
Commission Expires Mar. 30, 1985.

COMMONWEALTH OF MASSACHUSETTS

~~STATE OF~~

COUNTY OF SUFFOLK

) ss.:
)

On this 30th day of May, 1984, before me personally appeared EVANS R. WHILBY, to me personally known, who, being by me duly sworn, says that he is the INVESTMENT OFFICER of JOHN HANLOK MUTUAL LIFE INSURANCE COMPANY, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Pamela Ann McManis
Notary Public

MY COMMISSION EXPIRES
FEBRUARY 7, 1986

[Notarial Seal]

STATE OF *Connecticut*,
COUNTY OF *Hartford*) ss.:

On this *29th* day of May, 1984, before me personally
appeared *ROSEMARY T. STREIB*, to me per-
sonally known, who, being by me duly sworn, says that he is
the *SECOND VICE PRESIDENT* of

PRUDENTIAL LIFE INSURANCE COMPANY, one of the corporations
described in and which executed the foregoing instrument,
that said instrument was signed on behalf of said corporation
by authority of its Board of Directors, and she acknowledged
that the execution of the foregoing instrument was the free
act and deed of said corporation.

Elizabeth Jane Emmerling
Notary Public

ELIZABETH JANE EMMERLING
NOTARY PUBLIC

MY COMMISSION EXPIRES MARCH 31, 1987.

[Notarial Seal]

STATE OF New York)
) ss.:
COUNTY OF New York)

On this 31 day of May, 1984, before me personally appeared Gary C. Rugendorf, to me personally known, who, being by me duly sworn, says that he is the Investment Officer of Teachers Insurance and Annuity Association, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gail C. Canty
Notary Public

[Notarial Seal]

GAIL C. CANTY
NOTARY PUBLIC, State of New York
No. 41-4680670
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 1986

STATE OF Connecticut)
COUNTY OF Hartford) ss.:

On this 29th day of May, 1984, before me personally appeared David E. Bushong, to me personally known, who, being by me duly sworn, says that he is an ~~the~~ Investment Officer of Aetna Life Insurance Company, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Theresa A. Tine
Notary Public

THERESA A. TINE
NOTARY PUBLIC


MY COMMISSION EXPIRES MARCH 31, 1986

[Notarial Seal]

STATE OF *Connecticut*

SS. :

On this 29 day of May, 1984, before me personally appeared RICHARD B. MCGAULDER, to me personally known, who, being by me duly sworn, says that he is the Vice President of CIGNA CAPITAL ADVISERS, Inc, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public
JAMES F. COGGINS, JR.
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1988

[Notarial Seal]

STATE OF *California*)
COUNTY OF *Los Angeles*) ss.:

On this *29th* day of May, 1984, before me personally appeared *FRED CARR*, to me personally known, who, being by me duly sworn, says that he is the *President* of *Executive Life Insurance Company*, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary Ann Hartwiger
Notary Public

[Notarial Seal]

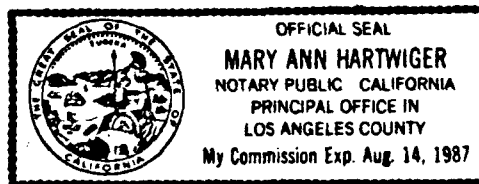


Exhibit A - Investors

I. Investors in the First Transaction

- A. Metropolitan Life Insurance Company
- B. Morgan Guaranty Trust Company of New York, as
agent for an Institutional Investor, Schmidt & Co.,
Account No. 288
- C. John Hancock Mutual Life Insurance Company
- D. Phoenix Mutual Life Insurance Company

II. Investors in the Second Transaction

- A. Teachers Insurance and Annuity Association of America
- B. Aetna Life Insurance Company
- C. Aetna Insurance Company (as assignee of Connecticut
General Life Insurance Company)
- D. Transamerica Life Insurance and Annuity Company
- E. Executive Life Insurance Company
- F. Phoenix Mutual Life Insurance Company
- G. The Union Labor Life Insurance Company

III. Investor in the Third Transaction

- A. Metropolitan Life Insurance Company

Exhibit B - The First Transaction

13% Conditional Sale Indebtedness due January 15, 1997

I. Agreements

A. Participation Agreement dated as of July 1, 1980 among Lessee, Agent, Owner, Trustee and the following Investors: (a) Metropolitan Life Insurance Company, (b) Morgan Guaranty Trust Company of New York, as agent for an Institutional Investor, Schmidt & Co., Account No. 288, (c) John Hancock Mutual Life Insurance Company, and (d) Phoenix Mutual Life Insurance Company (the "First Participation Agreement").

B. Conditional Sale Agreement dated as of July 1, 1980 (the "First CSA") between Trustee and each of Bethlehem Steel Corporation and Greenville Steel Car Company and Thrall Car Manufacturing Company and Whittaker Corporation, Berwick Forge & Fabricating Division (collectively, the "First Builders"). The First CSA was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 1:50 p.m., recordation number 12013.

C. Lease of Railroad Equipment (No. 1) dated as of July 1, 1980 between Trustee and Lessee (the "First Lease"). The First Lease was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 1:50 p.m., recordation number 12013-B.

D. Assignment of Lease and Agreement dated as of July 1, 1980 from the Trustee to the Agent (the "First Lease Assignment"). The First Lease Assignment was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 1:50 p.m., recordation number 12013-C.

E. Consent and Agreement dated as of July 1, 1980 between Lessee and Agent (the "First Consent").

F. Agreement and Assignment dated as of July 1, 1980 from each of the First Builders to the Agent, as assignee (the "First CSA Assignment"). The First CSA Assignment was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 1:50 p.m., recordation number 12013-A.

G. The following Certificates of Interest (individually, a "Certificate" and collectively, the "First Certificates"), dated as set forth below, issued by the Agent to each of the Investors listed acknowledging receipt of the amounts indicated from each such Investor:

1. Certificate Nos. 5, 7 and 8 issued to Metropolitan Life Insurance Company, dated October 23, 1980, November 25, 1980 and January 13, 1981, respectively, acknowledging receipt of \$3,508,895.30, \$9,934,139.97 and \$8,477,128.00, respectively.

2. Certificate No. 3 issued to Morgan Guaranty Trust Company of New York, as agent for an Institutional Investor, Schmidt & Co., Account No. 288, dated September 16, 1980, acknowledging receipt of \$9,432,514.26.

3. Certificate Nos. 1 and 2 issued to John Hancock Mutual Life Insurance Company, each dated August 28, 1980, acknowledging receipt of \$3,716,257.13 and \$1,000,000.00, respectively.

4. Certificate No. 4 issued to Phoenix Mutual Life Insurance Company, dated September 16, 1980, acknowledging receipt of \$1,645,030.49.

H. Trust Agreement dated as of July 1, 1980 between the Owner and the Trustee (the "First Trust Agreement").

The First Participation Agreement, the First CSA, the First Lease, the First Lease Assignment, the First Consent, the First CSA Assignment, the First Certificates, the First Trust Agreement, and all amendments or modifications to any of the foregoing and all documents delivered pursuant to any of the foregoing are collectively referred to in this Agreement as the "First Transaction Documents."

II. Cars.

1,334 units of equipment were delivered to and accepted by the Trustee pursuant to the First CSA and were leased by the Trustee to the Lessee pursuant to the First Lease.

III. Outstanding Indebtedness.

Pursuant to the First Transaction Documents, as of the Effective Date, there was outstanding the following principal amounts to each of the Investors set forth below:

A. Metropolitan Life Insurance Company:	\$20,304,805.15
B. Morgan Guaranty Trust Company of New York, as agent for an Institutional Investor, Schmidt & Co., Account No. 288:	8,737,405.91
C. John Hancock Mutual Life Insurance Company:	4,368,702.97
D. Phoenix Mutual Life Insurance Company:	<u>1,523,803.61</u>
TOTAL	<u>\$34,934,717.64</u>

Exhibit C - The Second Transaction

13% Conditional Sale Indebtedness due April 15, 1997

I. Agreements

A. Participation Agreement dated as of October 1, 1980 among Lessee, Agent, Owner, Trustee and the following Investors: (a) Teachers Insurance and Annuity Association of America, (b) Aetna Life Insurance Company, (c) Connecticut General Life Insurance Company, (d) Transamerica Life Insurance and Annuity Company, (e) Executive Life Insurance Company, (f) Phoenix Mutual Life Insurance Company, and (g) The Union Labor Life Insurance Company (the "Second Participation Agreement").

B. Conditional Sale Agreement dated as of October 1, 1980 (the "Second CSA") between Trustee and each of Bethlehem Steel Corporation, Greenville Steel Car Company, Pullman Incorporated (Pullman Standard Division), Thrall Car Manufacturing Company and Whittaker Corporation, Berwick Forge & Fabricating Division (collectively, the "Second Builders"), as amended by the Amendment Agreement dated as of February 15, 1981 (the "Amendment Agreement"). The Second CSA was filed with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. § 11303 on December 10, 1980 at 4:25 p.m., recordation number 12564, and such Amendment Agreement was filed with the ICC pursuant to 49 U.S.C. § 11303 on March 10, 1981 at 3:40 p.m., recordation number 12564-D.

C. Lease of Railroad Equipment (No. 2) dated as of October 1, 1980 between Trustee and Lessee (the "Second Lease"), as amended by the Amendment Agreement. The Second Lease was filed with the ICC pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-B.

D. Assignment of Lease and Agreement dated as of October 1, 1980 from the Trustee to the Agent (the "Second Lease Assignment"), as amended by the Amendment Agreement. The Second Lease Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on December 10, 1980 at 4:25 p.m., recordation number 12564-C.

E. Consent and Agreement dated as of October 1, 1980 between Lessee and Agent (the "Second Consent").

F. Agreement and Assignment dated as of October 1, 1980 from each of the Second Builders to the Agent, as Assignee (the "Second CSA Assignment"), as amended by the Amendment Agreement. The Second CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-A.

G. The following Certificates of Interest (individually, a "Certificate", collectively, the "Second Certificates"), dated as set forth below, issued by the Agent to each of the Investors listed acknowledging receipt of the amounts indicated from each such Investor;

1. Certificate No. 1 issued to Teachers Insurance and Annuity Association of America, dated December 10, 1980, acknowledging receipt of \$20,000,000.00.

2. Certificate No. 4 issued to Aetna Life Insurance Company, dated February 19, 1981, acknowledging receipt of \$5,000,000.00.

3. Certificate No. 2 issued to Connecticut General Life Insurance Company and subsequently assigned to Aetna Insurance Company, dated January 22, 1981, acknowledging receipt of \$5,000,000.00.

4. Certificate No. 6 issued to Transamerica Life Insurance and Annuity Company, dated February 19, 1981, acknowledging receipt of \$4,000,000.00.

5. Certificate No. 5 issued to Executive Life Insurance Company, dated February 19, 1981, acknowledging receipt of \$2,000,000.00.

6. Certificate No. 3 issued to Phoenix Mutual Life Insurance Company, dated January 22, 1981, acknowledging receipt of \$2,000,000.00.

7. Certificate No. 7 issued to The Union Labor Life Insurance Company, dated February 19, 1981, acknowledging receipt of \$1,500,000.00.

H. Trust Agreement dated as of October 1, 1980 between the Owner and the Trustee (the "Second Trust Agreement").

(The Second Participation Agreement, the Second CSA, the Second Lease, the Second Lease Assignment, the Second Consent, the Second CSA Assignment, the Second Certificates, the Second Trust Agreement, and all amendments or modifications to any of the foregoing and all documents delivered pursuant to any of the foregoing are collectively referred to in this Agreement as the "Second Transaction Documents").

II. Cars.

1,369 units of equipment were delivered to and accepted by the Trustee pursuant to the Second CSA and were leased by the Trustee to the Lessee pursuant to the Second Lease.

III. Outstanding Indebtedness.

Pursuant to the Second Transaction Documents, as of the Effective Date, there was outstanding the following principal amount to each of the Investors set forth below:

A. Teachers Insurance and Annuity Association of America	\$18,550,258.98
--	-----------------

B. Aetna Life Insurance Company	\$ 4,637,564.71
C. Aetna Insurance Company (as assignee of Connecticut General Life Insurance Company)	4,637,564.71
D. Transamerica Life Insurance and Annuity Company	3,710,051.81
E. Executive Life Insurance Company	1,855,025.91
F. Phoenix Mutual Life Insurance Company	1,855,025.91
G. The Union Labor Life Insurance Company	<u>1,391,269.44</u>
TOTAL	<u>\$36,636,761.47</u>

Exhibit D - The Third Transaction

15% Conditional Sale Indebtedness due August 15, 1997

I. Agreements

A. Participation Agreement dated as of February 1, 1981 among Lessee, Agent, Owner, Trustee and Metropolitan Life Insurance Company ("Metropolitan") as Investor (the "Third Participation Agreement").

B. Conditional Sale Agreement (the "agreement") dated as of February 1, 1981 between Trustee and each of The M.W. Kellogg Company (Pullman Standard Division) and Thrall Car Manufacturing Company (collectively, the "Third Builders"); Amendment Agreement No. 1 dated as of August 15, 1981 ("Amendment 1") and Amendment Agreement No. 2 dated as of August 1, 1982 ("Amendment 2") (collectively, the "Third CSA"). The agreement was filed with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. § 11303 on March 20, 1981, at 10:35 a.m., recordation number 12989; Amendment 1 was filed with the ICC pursuant to 49 U.S.C. § 11303 on September 4, 1981, at 2:00 p.m., recordation number 12989-D; and Amendment 2 was filed with the ICC pursuant to 49 U.S.C. § 11303 on September 8, 1982, at 11:40 a.m., recordation number 12989-E.

C. Lease of Railroad Equipment (No. 3) dated as of February 1, 1981 between Trustee and Lessee (the "lease"); Amendment Agreement No. 1 dated as of August 15, 1981 ("Amendment 1"); and Amendment Agreement No. 2 dated as of August 1, 1982 ("Amendment 2") (collectively, the "Third Lease"). The lease was filed with the ICC pursuant to 49 U.S.C. § 11303 on March 20, 1981, at 10:35 a.m., recordation number 12989-B; Amendment 1 was filed with the ICC pursuant to 49 U.S.C. § 11303 on September 4, 1981 at 2:00 p.m., recordation number 12989-D; and Amendment 2 was filed with the ICC pursuant to 49 U.S.C. § 11303 on September 8, 1982 at 11:40 a.m., recordation number 12989-E.

D. Assignment of Lease and Agreement dated as of February 1, 1981 from the Trustee to the Agent (the "lease assignment"); Amendment Agreement No. 1 dated as of August 15, 1981 ("Amendment 1"); and Amendment Agreement No. 2 dated as of August 1, 1982 ("Amendment 2") (collectively, the "Third Lease Assignment"). The lease assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on March 20, 1981, at 10:35 a.m., recordation number 12989-C; Amendment 1 was filed with the ICC pursuant to 49 U.S.C. § 11303 on September 4, 1981, at 2:00 p.m., recordation number 12989-D; and Amendment 2 was filed with the ICC pursuant to 49 U.S.C. § 11303 on September 8, 1982, at 11:40 a.m., recordation number 12989-E.

E. Consent and Agreement dated as of February 1, 1981 between Lessee and Agent (the "Third Consent").

F. Agreement and Assignment (the "assignment") dated as of February 1, 1981 from each of the Third Builders to the Agent, as Assignee; Amendment Agreement No. 1 dated as of August 15, 1981 ("Amendment 1"); and Amendment Agreement No. 2 dated as of August 1, 1982 ("Amendment 2") (collectively, the "Third CSA Assignment"). The assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on March 20, 1981, at 10:35 a.m., recordation number 12989-A; Amendment 1 was filed with the ICC pursuant to 49 U.S.C. § 11303 on September 4, 1981 at 2:00 p.m., recordation number 12989-D; and Amendment 2 was filed with the ICC pursuant to 49 U.S.C. § 11303 on September 8, 1982, at 11:40 a.m., recordation number 12989-E.

G. The following Certificates of Interest (individually, a "Certificate", and collectively, the "Third Certificates") dated as set forth below, issued by the Agent to Metropolitan acknowledging receipt of the amounts indicated;

1. Certificate Nos. 1, 2 and 3 dated May 14, 1981, June 16, 1981 and July 15, 1981, respectively, acknowledging receipt of \$8,365,000.00, \$16,730,000.00 and \$13,881,697.28, respectively.

H. Trust Agreement dated as of February 1, 1981 between the Owner and the Trustee (the "Third Trust Agreement").

(The Third Participation Agreement, the Third CSA, the Third Lease, the Third Lease Assignment, the Third Consent, the Third CSA Assignment, the Third Certificates, the Third Trust Agreement, and all amendments or modifications to any of the foregoing and all documents delivered pursuant to any of the foregoing are collectively referred to in this Agreement as the "Third Transaction Documents".)

II. Cars.

1,297 units of equipment were delivered to and accepted by the Trustee pursuant to the Third CSA and were leased by the Trustee to the Lessee pursuant to the Third Lease.

III. Outstanding Indebtedness.

Pursuant to the Third Transaction Documents, as of the Effective Date, there was outstanding the principal amount of \$36,875,842.10 to Metropolitan.

Exhibit E

Indebtedness to TT; Intercompany Charges

Principal	Note dated
\$ 1,500,000	8/16/82
2,500,000	10/15/82
2,500,000	1/17/83
3,000,000	2/15/83
3,000,000	4/15/83
3,000,000	7/15/83
3,000,000	8/15/83
<u>3,000,000</u>	12/20/83
<u>\$21,500,000</u>	

<u>Accrued Interest</u>	<u>Period</u>
\$1,351,902.72	8/16/82-12/31/83
<u>513,388.87</u>	1/1/84 - 3/31/84
<u>\$1,865,291.59</u>	

The monthly amount to be charged to the Lessee by TT for general and administrative services will be calculated by the following assessment formula:

The total monthly cost of the TT Departments multiplied by a fraction, the numerator of which shall be the number of units of railroad equipment in the Lessee's fleet on the first day of the relevant month, and the denominator of which shall be the aggregate number of units of railroad equipment in the fleets operated by TT and any of its subsidiaries on the first day of the relevant month.

For purposes of this paragraph, the term "TT Departments" shall mean: Accounting, Administration, Engineering & Research, Equipment Maintenance, Executive, Finance, Human Resources, Legal, Mechanical Services, MIS-Operations, MIS-Systems, Purchasing, Revenue Accounting, Tax, Transportation and Treasury, or such other named departments which may be established to provide the same service as currently provided by the departments named above.

In addition to the foregoing, all expenses (including, but not limited to, professional fees and insurance charges) billed directly to the Lessee by third parties shall be paid in full by the Lessee and, accordingly, shall not be allocated in accordance with the formula described above.

Exhibit F

Payments of Principal to Each Investor
During Override Period

Lease No. 1

	<u>Metropolitan Life</u>	<u>Morgan-Schmidt</u>	<u>John Hancock</u>	<u>Phoenix Mutual</u>
6/15/84	\$ 388,710.94	\$ 167,267.07	\$ 83,633.54	\$ 29,171.38
12/15/84	413,977.15	178,139.43	89,069.72	31,067.52
6/15/85	440,885.66	189,718.49	94,859.25	33,086.91
12/15/85	469,543.23	202,050.20	101,025.10	35,237.56
6/15/86	500,063.54	215,183.46	107,591.73	37,528.01
12/15/86	532,567.67	229,170.38	114,585.19	39,967.33
6/15/87	567,184.57	244,066.46	122,033.23	42,565.20
12/15/87	604,051.56	259,930.78	129,965.39	45,331.94

Note: Source is new TSO Investor Amortization System. Dollar amounts will not match exactly to official records of the Agent due to rounding errors.

Lease No. 2

	<u>Teachers</u>	<u>Aetna Life</u>	Aetna (as assignee of Connecticut General)	<u>TransAmerica</u>	<u>Executive Life</u>	<u>Phoenix Mutual</u>	<u>Union Labor Life</u>
6/15/84	\$345,345.85	\$ 86,336.47	\$ 86,336.47	\$ 69,069.17	\$34,534.59	\$ 34,534.59	\$25,900.95
12/15/84	367,793.34	91,948.34	91,948.34	73,558.67	36,779.34	36,779.34	27,584.49
6/15/85	391,699.90	97,924.98	97,924.98	78,339.98	39,169.99	39,169.99	29,377.48
12/15/85	417,160.40	104,290.11	104,290.11	83,432.08	41,716.04	41,716.04	31,287.02
6/15/86	444,275.83	111,068.96	111,068.96	88,855.17	44,427.58	44,427.58	33,320.68
12/15/86	473,153.75	118,288.44	118,288.44	94,630.76	47,315.38	47,315.38	35,486.58
6/15/87	503,908.74	125,977.19	125,977.19	100,781.75	50,390.88	50,390.88	37,793.14
12/15/87	536,662.81	134,165.71	134,165.71	107,332.57	53,666.28	53,666.28	40,249.74

Note: Source is new TSO Investor Amortization System. Dollar amounts will not match exactly to official records of the Agent due to rounding errors.

Lease No. 3

Metropolitan Life

6/15/84	\$ 564,775.89
12/15/84	607,134.09
6/15/85	652,669.14
12/15/85	701,619.33
6/15/86	754,240.78
12/15/86	810,808.84
6/15/87	871,619.51
12/15/87	936,990.96

Note: Source is new TSO Investor Amortization System. Dollar amounts will not match exactly to official records of the Agent due to rounding errors.

Exhibit G

Payments to the Owner
During Override Period

- Lease 1: Owner receives \$59.11 on each Lease Payment Date during the Override Period.
- Lease 2: Owner receives \$28,678.26 on each Lease Payment Date during the Override Period.
- Lease 3: Owner receives \$.02 on each Lease Payment Date during the Override Period.

Exhibit H

CONSENT TO LEASE AMENDMENTS

Each of the undersigned hereby acknowledges receipt of a copy of (1) the Amendment to Lease of Railroad Equipment (No. 1), (2) the Amendment to Lease of Railroad Equipment (No. 2) and (3) the Amendment to Lease of Railroad Equipment (No. 3) (collectively, the "Lease Amendments") to be executed and delivered as of even date herewith by the Connecticut Bank and Trust Company, National Association, a national banking association, not in its individual capacity but solely as trustee, and Railgon Company, a Delaware corporation. Each of the undersigned hereby consents to the entry into the Lease Amendments and the terms thereof.

Dated as of January 1, 1984

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Agent

[SEAL]

Attest:

By _____ By _____
Vice President

METROPOLITAN LIFE INSURANCE
COMPANY

By _____

By _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as agent for an
Institutional Investor, Schmidt
& Co., Account No. 288

By _____

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY

By_____

PHOENIX MUTUAL LIFE INSURANCE
COMPANY

By_____

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By_____

AETNA LIFE INSURANCE COMPANY

By_____

AETNA INSURANCE COMPANY

By CIGNA CAPITAL ADVISERS, INC.

By_____

TRANSAMERICA LIFE INSURANCE AND
ANNUITY COMPANY

By_____

EXECUTIVE LIFE INSURANCE COMPANY

By_____

THE UNION LABOR LIFE INSURANCE
COMPANY

By_____

Exhibit I

AMENDMENT TO LEASE OF RAILROAD EQUIPMENT (No. 1)

AMENDMENT made as of the 1st day of January, 1984 between RAILGON COMPANY, a Delaware corporation ("Lessee") and THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association, acting not in its individual capacity but solely as Trustee (hereinafter together with its successors and assigns, called "Trustee") acting under a Trust Agreement dated as of July 1, 1980 with General Electric Credit Corporation ("Owner").

RECITALS

WHEREAS, the Trustee and the Lessee are parties to a Lease of Railroad Equipment, dated as of July 1, 1980 (the "Lease"), pursuant to which the Trustee leased to the Lessee certain railroad equipment described in Schedule A thereto (the "Equipment");

WHEREAS, by an Assignment of Lease and Agreement dated as of July 1, 1980, the Trustee has assigned its rights in, to and under the Lease to Mercantile-Safe Deposit and Trust Company, not in its individual capacity but solely as "Agent" for certain institutional investors ("Investors") under a Participation Agreement dated as of July 1, 1980 among the Trustee, the Owner, the Agent, the Investors and the Lessee;

WHEREAS, in connection with the restructuring of certain indebtedness of the Lessee incurred in connection with the financing of the Equipment, the Owner has agreed to advance to the Lessee up to an aggregate amount of \$12,000,000;

WHEREAS, in consideration for the foregoing advances of the Owner the Lessee has agreed to an extension of the term of the Lease on the terms set forth herein and to certain other amendments.

NOW THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto agree as follows:

1. The first two sentences of Section 1 of the Lease are hereby amended to read in their entirety as follows:

§ 1. Net Lease. This Lease is a net lease. The Lessee's obligation to pay all rentals and other amounts hereunder shall be absolute and unconditional and, except as herein provided, the Lessee shall not be entitled to any abatement of rent, reduction thereof or setoff against rent, including, but not limited to, abatements, reductions or setoffs due or alleged to be due by reason of any past, present or future claims of the Lessee against the Trustee or the Owner, whether under this Lease, under the CSA, under the Override and Restructuring Agreement, dated as of January 1, 1984, among the Trustee, the Lessee, the Owner, the Investors, Trailer Train Company and the Agent (each as defined therein) (the "Override Agreement") or otherwise, including the Lessee's rights by subrogation thereunder against any Builder or the Vendor or otherwise; nor, except as otherwise expressly provided herein, shall this Lease terminate, or the respective obligations of the Trustee or the Lessee be otherwise affected, by reason of any defect in or damage to or loss of possession or loss of use or destruction of all or any of the Units from whatsoever cause, any liens, encumbrances or rights of others with respect to any of the Units, the prohibition of or other restriction against the Lessee's use of all or any of the Units, the interference with such use by any person or entity, the invalidity or unenforceability or lack of due authorization of this Lease, any insolvency of or bankruptcy, reorganization or similar proceeding against the Lessee, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the rents and other amounts payable by the Lessee hereunder shall continue to be payable in all events in the manner and at the times herein provided unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease.

2. The first paragraph of Section 3 of the Lease is hereby amended to read in its entirety as follows:

§ 3. Rentals. With respect to each of the Units subject to this Lease, the Lessee will pay to the Trustee the following rentals: a first special rental payment payable on each Closing Date (as defined in Article 4 of the CSA) with respect to such Unit, a second special rental payment payable on January 15, 1981, and thereafter 32 consecutive semiannual payments ("Basic Rentals"), payable on January 15 and July 15 in each year, commencing July 15, 1981; provided, however, that during the Override Period (as such term is defined in the Override Agreement) and thereafter until termination of any extended term of this Lease such Basic Rentals shall be payable on June 15 and December 15 in each year. The first special rental payment shall be in an amount equal to the interest due the Builder of such Unit pursuant to subparagraph (a) of the third paragraph of Article 4 of the CSA. The second special rental payment payable on January 15, 1981, shall be in an amount equal to .0356165% of the Purchase Price of each such Unit for each day elapsed from the Closing Date for each such Unit to and including January 15, 1981. The 32 semiannual Basic Rentals in respect of each such Unit shall each be in an amount equal to 4.9557% of the Purchase Price of such Unit subject to this Lease on such date of such payment; provided, however, that during the Override Period each of the payments of Basic Rentals shall be reduced by an amount equal to the amount of interest due on such date pursuant to Article 4 of the CSA (as amended during the Override Period by the Override Agreement) which is deferred on such date pursuant to the Override Agreement. All of such amounts shall be payable by the Lessee in accordance with the terms of the Override Agreement. Except as provided in the second preceding sentence, in no event shall the foregoing rentals be less than the principal and interest payment due on each such date pursuant to Article 4 of the CSA (as amended during the Override Period by the Override Agreement).

3. The first paragraph of Section 7 of the Lease is hereby amended by adding the following sentence to the end thereof:

In addition to any CSA Indebtedness (as defined in Article 4 of the CSA) required to be paid to the Agent out of any casualty payments, the Investors shall also be entitled to receive, prior

to any payments to the Owner or the Trustee out of such casualty payments, any amounts payable in respect of Deferred Amounts, Additional Deferred Amounts and Additional Interest (each as defined in the Override Agreement) under the Override Agreement in respect of each Unit suffering the Casualty Occurrence.

4. The final two paragraphs of Section 7 of the Lease are hereby amended to read in their entirety as follows:

The Lessee shall at all times while this Lease is in effect maintain or cause to be maintained (including by means of insurance, including self-insurance, maintained by the users of the Units at the time subject hereto having an obligation to indemnify the Lessee for any damage to or destruction of any of such Units), at its own expense, property and casualty insurance (other than by self-insurance maintained by the Lessee) in respect of the Units at the time subject hereto, at least in amounts and against risks (i) customarily insured against by owners or lessees of similar equipment and (ii) insured against by Trailer Train Company, a Delaware corporation ("TT") or any affiliate thereof with respect to equipment owned or leased by them.

The Lessee will at all times prior to the return of the Units to the Trustee in accordance with the terms of this Lease, at its own expense, cause to be carried and maintained public liability insurance (other than by self-insurance maintained by the Lessee) with respect to the Units in amounts and against risks (a) customarily insured against by owners of similar equipment and (b) insured against by TT or its affiliates with respect to equipment owned or leased by them.

5. The first two paragraphs of Section 13 of the Lease are hereby amended to read in their entirety as follows:

§ 13. Renewals. The Trustee intends to retain the Units for re-lease at the expiration of the term of this Lease. Provided that (i) this Lease has not been earlier terminated, (ii) the Lessee is not in default hereunder and (iii) the Owner shall have made advances to the Lessee during the

Override Period pursuant to the Override Agreement, the term of this Lease in respect of all, but not fewer than all, of the Units then covered by this Lease shall be extended for one additional two-year period commencing on the scheduled expiration of the original term of this Lease, at a semiannual rental equal to \$2,939,598.70 provided that the Owner shall have advanced to the Lessee not less than \$6,000,000 pursuant to the Override Agreement or, if the Owner shall have advanced less than \$6,000,000 to the Lessee pursuant to the Override Agreement, such rental shall equal the product of multiplying \$2,939,598.70 by a fraction the numerator of which is the amount (up to \$6,000,000) so advanced by the Owner and the denominator of which is \$6,000,000; such rental is payable in arrears on June 15 and December 15 in each year of the extended term of this Lease.

Provided that (i) this Lease has not been earlier terminated, (ii) the Lessee is not in default hereunder, and (iii) the Owner shall have advanced to the Lessee in excess of \$6,000,000 during the Override Period pursuant to the Override Agreement, the term of this Lease as extended pursuant to the first paragraph of this § 13 shall be extended in respect of all, but not fewer than all, of the Units then covered by this Lease for an additional two-year period commencing on the scheduled expiration of the first extended two-year term of this Lease at a rental amount equal to the greater of (a) \$2,939,598.70 and (b) the Fair Market Rental, payable in semiannual payments on the semiannual anniversaries of the expiration of the preceding extended term; provided, however, that if the Owner shall have advanced less than \$12,000,000 to the Lessee pursuant to the Override Agreement, such rental shall equal the product of multiplying the applicable rental set forth above by a fraction, the numerator of which is the total amount so advanced by the Owner and the denominator of which is \$12,000,000.

6. The beginning clause of the second sentence of the third paragraph of Section 13 of the Lease is hereby amended to read as follows:

If, on or before the date which is 60 days prior to the expiration of the first extended term

of this Lease, the Trustee and the Lessee are unable to agree upon a determination of the Fair Market Rental, such rental shall be determined in accordance with the foregoing definition by the following procedure:

7. The last two paragraphs of Section 13 of the Lease are hereby deleted in their entirety.

8. The last paragraph of Section 14 of the Lease is hereby deleted in its entirety.

9. Schedule B to the Lease is hereby amended to read as follows:

SCHEDULE B TO THE LEASE

Casualty Values*

<u>Rental Payment Date</u>	<u>Percentage</u>
June 15, 1984.....	115.4636
December 15, 1984.....	113.5304
June 15, 1985.....	113.1519
December 15, 1985.....	112.7232
June 15, 1986.....	112.8487
December 15, 1986.....	113.0772
June 15, 1987.....	111.2874
December 15, 1987.....	109.3878
June 15, 1988.....	107.0956
December 15, 1988.....	104.6771
June 15, 1989.....	101.6352
December 15, 1989.....	98.2600
June 15, 1990.....	94.4860
December 15, 1990.....	93.2190
June 15, 1991.....	87.3973
December 15, 1991.....	84.1795
June 15, 1992.....	81.0902
December 15, 1992.....	78.1091
June 15, 1993.....	75.5648
December 15, 1993.....	73.3123
June 15, 1994.....	69.6420
December 15, 1994.....	67.3214
June 15, 1995.....	62.7317
December 15, 1995.....	58.7518
June 15, 1996.....	52.9621
December 15, 1996.....	47.9177
June 15, 1997.....	42.2070
December 15, 1997.....	39.9084

June 15, 1998.....	39.2689
December 15, 1998.....	38.7191
June 15, 1999.....	37.2447
December 15, 1999.....	36.7623
June 15, 2000.....	35.1726
December 15, 2000.....	33.8085
June 15, 2001.....	32.2209
December 15, 2001.....	30.1326
and thereafter.....	

* The Casualty Value of each Unit as of any rental payment date shall be that percentage of the Purchase Price of such Unit as is set forth in the above schedule opposite such rental payment date.

10. Except as amended by this Agreement, the Lease shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed or caused this instrument to be executed as of the date first above written.

RAILGON COMPANY

By _____

[Corporate Seal]
Attest:

Secretary

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity,
but solely as Trustee

By _____
Authorized Offider

[Seal]
Attest:

Authorized Officer

STATE OF ILLINOIS,)
 : ss.:
COUNTY OF COOK,)

On this day of , 1984, before me
personally appeared , to me
personally known, who, being by me duly sworn, says that he
is the of Railgon Company,
that one of the seals affixed to the foregoing instrument is
the corporate seal of said corporation, that said instrument
was signed and sealed on behalf of said corporation by
authority of its Board of Directors, and he acknowledged
that the execution of the foregoing instrument was the free
act and deed of said corporation.

Notary Public

[Notarial Seal]

Exhibit J

AMENDMENT TO LEASE OF RAILROAD EQUIPMENT (No. 2)

AMENDMENT made as of the 1st day of January, 1984 between RAILGON COMPANY, a Delaware corporation ("Lessee") and THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association, acting not in its individual capacity but solely as Trustee (hereinafter together with its successors and assigns, called "Trustee") acting under a Trust Agreement dated as of October 1, 1980 with General Electric Credit Corporation ("Owner").

RECITALS

WHEREAS, the Trustee and the Lessee are parties to a Lease of Railroad Equipment, dated as of October 1, 1980 (the "Lease"), pursuant to which the Trustee leased to the Lessee certain railroad equipment described in Schedule A thereto (the "Equipment");

WHEREAS, by an Assignment of Lease and Agreement dated as of October 1, 1980, the Trustee has assigned its rights in, to and under the Lease to Mercantile-Safe Deposit and Trust Company, not in its individual capacity but solely as "Agent" for certain institutional investors ("Investors") under a Participation Agreement dated as of October 1, 1980 among the Trustee, the Owner, the Agent, the Investors and the Lessee;

WHEREAS, in connection with the restructuring of certain indebtedness of the Lessee incurred in connection with the financing of the Equipment, the Owner has agreed to advance to the Lessee up to an aggregate amount of \$12,000,000;

WHEREAS, in consideration for the foregoing advances of the Owner the Lessee has agreed to an extension of the term of the Lease on the terms set forth herein and to certain other amendments.

NOW THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto agree as follows:

1. The first two sentences of Section 1 of the Lease are hereby amended to read in their entirety as follows:

§ 1. Net Lease. This Lease is a net lease. The Lessee's obligation to pay all rentals and other amounts hereunder shall be absolute and unconditional and, except as herein provided, the Lessee shall not be entitled to any abatement of rent, reduction thereof or setoff against rent, including, but not limited to, abatements, reductions or setoffs due or alleged to be due by reason of any past, present or future claims of the Lessee against the Trustee or the Owner, whether under this Lease, under the CSA, under the Override and Restructuring Agreement, dated as of January 1, 1984, among the Trustee, the Lessee, the Owner, the Investors, Trailer Train Company and the Agent (each as defined therein) (the "Override Agreement") or otherwise, including the Lessee's rights by subrogation thereunder against any Builder or the Vendor or otherwise; nor, except as otherwise expressly provided herein, shall this Lease terminate, or the respective obligations of the Trustee or the Lessee be otherwise affected, by reason of any defect in or damage to or loss of possession or loss of use or destruction of all or any of the Units from whatsoever cause, any liens, encumbrances or rights of others with respect to any of the Units, the prohibition of or other restriction against the Lessee's use of all or any of the Units, the interference with such use by any person or entity, the invalidity or unenforceability or lack of due authorization of this Lease, any insolvency of or bankruptcy, reorganization or similar proceeding against the Lessee, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the rents and other amounts payable by the Lessee hereunder shall continue to be payable in all events in the manner and at the times herein provided unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease.

2. The first paragraph of Section 3 of the Lease is hereby amended to read in its entirety as follows:

§ 3. Rentals. With respect to each of the Units subject to this Lease, the Lessee will pay to the Trustee the following rentals: a first

special rental payment payable on each Closing Date (as defined in Article 4 of the CSA) with respect to such Unit, a second special rental payment payable on April 15, 1981, and thereafter 32 consecutive semiannual payments ("Basic Rentals"), payable on April 15 and October 15 in each year, commencing October 15, 1981; provided, however, that during the Override Period (as such term is defined in the Override Agreement) and thereafter until termination of any extended term of this Lease such Basic Rentals shall be payable on June 15 and December 15 in each year. The first special rental payment shall be in an amount equal to the interest due the Builder of such Unit pursuant to subparagraph (a) of the third paragraph of Article 4 of the CSA. The second special rental payment payable on April 15, 1981, shall be in an amount equal to .0236305% of the Purchase Price of each such Unit for each calendar day elapsed from the Closing Date for each such Unit to and including April 15, 1981. The 32 semiannual Basic Rentals in respect of each such Unit shall each be in an amount equal to 5.19757% of the Purchase Price of such Unit subject to this Lease on such date of such payment; provided, however, that during the Override Period each of the payments of Basic Rentals shall be reduced by an amount equal to the amount of interest due on such date pursuant to Article 4 of the CSA (as amended during the Override Period by the Override Agreement) which is deferred on such date pursuant to the Override Agreement. All of such amounts shall be payable by the Lessee in accordance with the terms of the Override Agreement. Except as provided in the second preceding sentence, in no event shall the foregoing rentals be less than the principal and interest payment due on each such date pursuant to Article 4 of the CSA (as amended during the Override Period by the Override Agreement).

3. The first paragraph of Section 7 of the Lease is hereby amended by adding the following sentence to the end thereof:

In addition to any CSA Indebtedness (as defined in Article 4 of the CSA) required to be paid to the Agent out of any casualty payments, the Investors shall also be entitled to receive, prior to any payments to the Owner or the Trustee out

of such casualty payments, any amounts payable in respect of Deferred Amounts, Additional Deferred Amounts and Additional Interest (each as defined in the Override Agreement) under the Override Agreement in respect of each Unit suffering the Casualty Occurrence.

4. The final two paragraphs of Section 7 of the Lease are hereby amended to read in their entirety as follows:

The Lessee shall at all times while this Lease is in effect maintain or cause to be maintained (including by means of insurance, including self-insurance, maintained by the users of the Units at the time subject hereto having an obligation to indemnify the Lessee for any damage to or destruction of any of such Units), at its own expense, property and casualty insurance (other than by self-insurance maintained by the Lessee) in respect of the Units at the time subject hereto, at least in amounts and against risks (i) customarily insured against by owners or lessees of similar equipment and (ii) insured against by Trailer Train Company, a Delaware corporation ("TT") or any affiliate thereof with respect to equipment owned or leased by them.

The Lessee will at all times prior to the return of the Units to the Trustee in accordance with the terms of this Lease, at its own expense, cause to be carried and maintained public liability insurance (other than by self-insurance maintained by the Lessee) with respect to the Units in amounts and against risks (a) customarily insured against by owners of similar equipment and (b) insured against by TT or its affiliates with respect to equipment owned or leased by them.

5. The first two paragraphs of Section 13 of the Lease are hereby amended to read in their entirety as follows:

§ 13. Renewals. The Trustee intends to retain the Units for re-lease at the expiration of the term of this Lease. Provided that (i) this Lease has not been earlier terminated, (ii) the Lessee is not in default hereunder and (iii) the Owner shall have made advances to the Lessee during the Override Period pursuant to the Override Agreement, the term of this Lease in respect of all, but not

fewer than all, of the Units then covered by this Lease shall be extended for one additional two-year period commencing on the scheduled expiration of the original term of this Lease, at a semiannual rental equal to \$3,092,125.85 provided that the Owner shall have advanced to the Lessee not less than \$6,000,000 pursuant to the Override Agreement or, if the Owner shall have advanced less than \$6,000,000 to the Lessee pursuant to the Override Agreement, such rental shall equal the product of multiplying \$3,092,125.85 by a fraction the numerator of which is the amount (up to \$6,000,000) so advanced by the Owner and the denominator of which is \$6,000,000; such rental is payable in arrears on June 15 and December 15 in each year of the extended term of this Lease.

Provided that (i) this Lease has not been earlier terminated, (ii) the Lessee is not in default hereunder, and (iii) the Owner shall have advanced to the Lessee in excess of \$6,000,000 during the Override Period pursuant to the Override Agreement, the term of this Lease as extended pursuant to the first paragraph of this § 13 shall be extended in respect of all, but not fewer than all, of the Units then covered by this Lease for an additional two-year period commencing on the scheduled expiration of the first extended two-year term of this Lease at a rental amount equal to the greater of (a) \$3,092,125.85 and (b) the Fair Market Rental, payable in semiannual payments on the semiannual anniversaries of the expiration of the preceding extended term; provided, however, that if the Owner shall have advanced less than \$12,000,000 to the Lessee pursuant to the Override Agreement, such rental shall equal the product of multiplying the applicable rental set forth above by a fraction, the numerator of which is the total amount so advanced by the Owner and the denominator of which is \$12,000,000.

6. The beginning clause of the second sentence of the third paragraph of Section 13 of the Lease is hereby amended to read as follows:

If, on or before the date which is 60 days prior to the expiration of the first extended term of this Lease, the Trustee and the Lessee are unable to agree upon a determination of the Fair Market

Rental, such rental shall be determined in accordance with the foregoing definition by the following procedure:

7. The last two paragraphs of Section 13 of the Lease are hereby deleted in their entirety.

8. The last paragraph of Section 14 of the Lease is hereby deleted in its entirety.

9. Schedule B to the Lease is hereby amended to read as follows:

SCHEDULE B TO THE LEASE

Casualty Values*

<u>Rental Payment Date</u>	<u>Percentage</u>
June 15, 1984.....	115.4636
December 15, 1984.....	113.5304
June 15, 1985.....	113.1519
December 15, 1985.....	112.7232
June 15, 1986.....	112.8487
December 15, 1986.....	113.0772
June 15, 1987.....	111.2874
December 15, 1987.....	109.3878
June 15, 1988.....	107.0956
December 15, 1988.....	104.6771
June 15, 1989.....	101.6352
December 15, 1989.....	98.2600
June 15, 1990.....	94.4860
December 15, 1990.....	93.2190
June 15, 1991.....	87.3973
December 15, 1991.....	84.1795
June 15, 1992.....	81.0902
December 15, 1992.....	78.1091
June 15, 1993.....	75.5648
December 15, 1993.....	73.3123
June 15, 1994.....	69.6420
December 15, 1994.....	67.3214
June 15, 1995.....	62.7317
December 15, 1995.....	58.7518
June 15, 1996.....	52.9621
December 15, 1996.....	47.9177
June 15, 1997.....	42.2070
December 15, 1997.....	39.9084
June 15, 1998.....	39.2689
December 15, 1998.....	38.7191

June 15, 1999.....	37.2447
December 15, 1999.....	36.7623
June 15, 2000.....	35.1726
December 15, 2000.....	33.8085
June 15, 2001.....	32.2209
December 15, 2001.....	30.1326
and thereafter.....	

* The Casualty Value of each Unit as of any rental payment date shall be that percentage of the Purchase Price of such Unit as is set forth in the above schedule opposite such rental payment date.

10. Except as amended by this Agreement, the Lease shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed or caused this instrument to be executed as of the date first above written.

RAILGON COMPANY

By _____

[Corporate Seal]

Attest:

Secretary

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity,
but solely as Trustee

By _____
Authorized Officer

[Seal]

Attest:

Authorized Officer

STATE OF ILLINOIS,)
 : ss.:
COUNTY OF COOK,)

On this day of , 1984, before me
personally appeared , to me
personally known, who, being by me duly sworn, says that he
is the of Railgon Company,
that one of the seals affixed to the foregoing instrument is
the corporate seal of said corporation, that said instrument
was signed and sealed on behalf of said corporation by
authority of its Board of Directors, and he acknowledged
that the execution of the foregoing instrument was the free
act and deed of said corporation.

Notary Public

[Notarial Seal]

STATE OF CONNECTICUT,)
 : ss.:
COUNTY OF HARTFORD,)

On this day of , before me
personally appeared , to me
personally known, who, being by me duly sworn, says that he
is an Authorized Officer of The Connecticut Bank and Trust
Company, National Association, that one of the seals affixed
to the foregoing instrument is the corporate seal of said
corporation and that said corporation by authority of its
Board of Directors, and he acknowledged that the execution of
the foregoing instrument was the free act and deed of said
corporation.

Notary Public

[Notarial Seal]

Exhibit K

AMENDMENT TO LEASE OF RAILROAD EQUIPMENT (No. 3)

AMENDMENT made as of the 1st day of January, 1984 between RAILGON COMPANY, a Delaware corporation ("Lessee") and THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association, acting not in its individual capacity but solely as Trustee (hereinafter together with its successors and assigns, called "Trustee") acting under a Trust Agreement dated as of February 1, 1981 with General Electric Credit Corporation ("Owner").

RECITALS

WHEREAS, the Trustee and the Lessee are parties to a Lease of Railroad Equipment, dated as of February 1, 1981 (the "Lease"), pursuant to which the Trustee leased to the Lessee certain railroad equipment described in Schedule A thereto (the "Equipment");

WHEREAS, by an Assignment of Lease and Agreement dated as of February 1, 1981, the Trustee has assigned its rights in, to and under the Lease to Mercantile-Safe Deposit and Trust Company, not in its individual capacity but solely as "Agent" for a certain institutional investor ("Investor") under a Participation Agreement dated as of February 1, 1981 among the Trustee, the Owner, the Agent, the Investor and the Lessee;

WHEREAS, in connection with the restructuring of certain indebtedness of the Lessee incurred in connection with the financing of the Equipment, the Owner has agreed to advance to the Lessee up to an aggregate amount of \$12,000,000;

WHEREAS, in consideration for the foregoing advances of the Owner the Lessee has agreed to an extension of the term of the Lease on the terms set forth herein and to certain other amendments.

NOW THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto agree as follows:

1. The first two sentences of Section 1 of the Lease are hereby amended to read in their entirety as follows:

§ 1. Net Lease. This Lease is a net lease. The Lessee's obligation to pay all rentals and other amounts hereunder shall be absolute and unconditional and, except as herein provided, the Lessee shall not be entitled to any abatement of rent, reduction thereof or setoff against rent, including, but not limited to, abatements, reductions or setoffs due or alleged to be due by reason of any past, present or future claims of the Lessee against the Trustee or the Owner, whether under this Lease, under the CSA, under the Override and Restructuring Agreement, dated as of January 1, 1984, among the Trustee, the Lessee, the Owner, the Investors, Trailer Train Company and the Agent (each as defined therein) (the "Override Agreement") or otherwise, including the Lessee's rights by subrogation thereunder against any Builder or the Vendor or otherwise; nor, except as otherwise expressly provided herein, shall this Lease terminate, or the respective obligations of the Trustee or the Lessee be otherwise affected, by reason of any defect in or damage to or loss of possession or loss of use or destruction of all or any of the Units from whatsoever cause, any liens, encumbrances or rights of others with respect to any of the Units, the prohibition of or other restriction against the Lessee's use of all or any of the Units, the interference with such use by any person or entity, the invalidity or unenforceability or lack of due authorization of this Lease, any insolvency of or bankruptcy, reorganization or similar proceeding against the Lessee, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the rents and other amounts payable by the Lessee hereunder shall continue to be payable in all events in the manner and at the times herein provided unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease.

2. The first paragraph of Section 3 of the Lease is hereby amended to read in its entirety as follows:

§ 3. Rentals. With respect to each of the Units subject to this Lease, the Lessee will pay to the Trustee the following rentals: a special rental payment payable on each Closing Date (as defined in Article 4 of the CSA) with respect to such Unit and thereafter 32 consecutive semiannual payments ("Basic Rentals"), payable on February 15 and August 15 in each year, commencing February 15, 1982; provided, however, that during the Override Period (as such term is defined in the Override Agreement) and thereafter until termination of any extended term of this Lease such Basic Rentals shall be payable on June 15 and December 15 in each year. The special rental payment shall be in an amount equal to the interest due the Builder of such Unit pursuant to subparagraph (a) of the third paragraph of Article 4 of the CSA. The 32 semiannual Basic Rentals in respect of each such Unit subject to this Lease on such date of such payment are as follows:

<u>Payment</u>	<u>Rentals</u>
	<u>Percentage of Purchase Price</u>
1-17	5.752510%
18	5.616037%
19	5.483631%
20	5.136864%
21	5.007663%
22-28	4.938000%
29-32	5.752510%

provided, however, that during the Override Period each of the payments of Basic Rentals shall be reduced by an amount equal to the amount of interest due on such date pursuant to Article 4 of the CSA (as amended during the Override Period by the Override Agreement) which is deferred on such date pursuant to the Override Agreement. All of such amounts shall be payable by the Lessee in accordance with the terms of the Override Agreement. Except as provided in the second preceding sentence, in no event shall the foregoing rentals be less than the principal and interest payment due on each such date pursuant to Article 4 of the CSA (as amended during the Override Period by the Override Agreement).

3. The first paragraph of Section 7 of the Lease is hereby amended by adding the following sentence to the end thereof:

In addition to any CSA Indebtedness (as defined in Article 4 of the CSA) required to be paid to the Agent out of any casualty payments, the Investors shall also be entitled to receive, prior to any payments to the Owner or the Trustee out of such casualty payments, any amounts payable in respect of Deferred Amounts, Additional Deferred Amounts and Additional Interest (each as defined in the Override Agreement) under the Override Agreement in respect of each Unit suffering the Casualty Occurrence.

4. The final two paragraphs of Section 7 of the Lease are hereby amended to read in their entirety as follows:

The Lessee shall at all times while this Lease is in effect maintain or cause to be maintained (including by means of insurance, including self-insurance, maintained by the users of the Units at the time subject hereto having an obligation to indemnify the Lessee for any damage to or destruction of any of such Units), at its own expense, property and casualty insurance (other than by self-insurance maintained by the Lessee) in respect of the Units at the time subject hereto, at least in amounts and against risks (i) customarily insured against by owners or lessees of similar equipment and (ii) insured against by Trailer Train Company, a Delaware corporation ("TT") or any affiliate thereof with respect to equipment owned or leased by them.

The Lessee will at all times prior to the return of the Units to the Trustee in accordance with the terms of this Lease, at its own expense, cause to be carried and maintained public liability insurance (other than by self-insurance maintained by the Lessee) with respect to the Units in amounts and against risks (a) customarily insured against by owners of similar equipment and (b) insured against by TT or its affiliates with respect to equipment owned or leased by them.

5. The first two paragraphs of Section 13 of the Lease are hereby amended to read in their entirety as follows:

§ 13. Renewals. The Trustee intends to retain the Units for re-lease at the expiration of the term of this Lease. Provided that (i) this Lease has not been earlier terminated, (ii) the Lessee is not in default hereunder and (iii) the Owner shall have made advances to the Lessee during the Override Period pursuant to the Override Agreement, the term of this Lease in respect of all, but not fewer than all, of the Units then covered by this Lease shall be extended for one additional two-year period commencing on the scheduled expiration of the original term of this Lease, at a semiannual rental equal to \$3,330,464.09 provided that the Owner shall have advanced to the Lessee not less than \$6,000,000 pursuant to the Override Agreement or, if the Owner shall have advanced less than \$6,000,000 to the Lessee pursuant to the Override Agreement, such rental shall equal the product of multiplying \$3,330,464.09 by a fraction the numerator of which is the amount (up to \$6,000,000) so advanced by the Owner and the denominator of which is \$6,000,000; such rental is payable in arrears on June 15 and December 15 in each year of the extended term of this Lease.

Provided that (i) this Lease has not been earlier terminated, (ii) the Lessee is not in default hereunder, and (iii) the Owner shall have advanced to the Lessee in excess of \$6,000,000 during the Override Period pursuant to the Override Agreement, the term of this Lease as extended pursuant to the first paragraph of this § 13 shall be extended in respect of all, but not fewer than all, of the Units then covered by this Lease for an additional two-year period commencing on the scheduled expiration of the first extended two-year term of this Lease at a rental amount equal to the greater of (a) \$3,330,464.09 and (b) the Fair Market Rental, payable in semiannual payments on the semiannual anniversaries of the expiration of the preceding extended term; provided, however, that if the Owner shall have advanced less than \$12,000,000 to the Lessee pursuant to the Override Agreement, such rental shall equal the product of multiplying the applicable rental set forth above by a fraction, the numerator of which is the total amount so advanced by the Owner and the denominator of which is \$12,000,000.

6. The beginning clause of the second sentence of of the third paragraph of Section 13 of the Lease is hereby amended to read as follows:

If, on or before the date which is 60 days prior to the expiration of the first extended term of this Lease, the Trustee and the Lessee are unable to agree upon a determination of the Fair Market Rental, such rental shall be determined in accordance with the foregoing definition by the following procedure:

7. The last two paragraphs of Section 13 of the Lease are hereby deleted in their entirety.

8. The last paragraph of Section 14 of the Lease is hereby deleted in its entirety.

9. Schedule B to the Lease is hereby amended to read as follows:

SCHEDULE B TO THE LEASE

Casualty Values*

<u>Rental Payment Date</u>	<u>Percentage</u>
June 15, 1984.....	115.4636
December 15, 1984.....	113.5304
June 15, 1985.....	113.1519
December 15, 1985.....	112.7232
June 15, 1986.....	112.8487
December 15, 1986.....	113.0772
June 15, 1987.....	111.2874
December 15, 1987.....	109.3878
June 15, 1988.....	107.0956
December 15, 1988.....	104.6771
June 15, 1989.....	101.6352
December 15, 1989.....	98.2600
June 15, 1990.....	94.4860
December 15, 1990.....	93.2190
June 15, 1991.....	87.3973
December 15, 1991.....	84.1795
June 15, 1992.....	81.0902
December 15, 1992.....	78.1091
June 15, 1993.....	75.5648
December 15, 1993.....	73.3123
June 15, 1994.....	69.6420
December 15, 1994.....	67.3214

June 15, 1995.....	62.7317
December 15, 1995.....	58.7518
June 15, 1996.....	52.9621
December 15, 1996.....	47.9177
June 15, 1997.....	42.2070
December 15, 1997.....	39.9084
June 15, 1998.....	39.2689
December 15, 1998.....	38.7191
June 15, 1999.....	37.2447
December 15, 1999.....	36.7623
June 15, 2000.....	35.1726
December 15, 2000.....	33.8085
June 15, 2001.....	32.2209
December 15, 2001.....	30.1326
and thereafter.....	

* The Casualty Value of each Unit as of any rental payment date shall be that percentage of the Purchase Price of such Unit as is set forth in the above schedule opposite such rental payment date.

10. Except as amended by this Agreement, the Lease shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed or caused this instrument to be executed as of the date first above written.

RAILGON COMPANY

By _____

[Corporate Seal]

Attest:

Secretary

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity,
but solely as Trustee

By _____
Authorized Officer

[Seal]

Attest:

Authorized Officer

STATE OF ILLINOIS,)
 : ss.:
COUNTY OF COOK,)

On this day of , 1984, before me
personally appeared , to me
personally known, who, being by me duly sworn, says that he
is the of Railgon Company,
that one of the seals affixed to the foregoing instrument is
the corporate seal of said corporation, that said instrument
was signed and sealed on behalf of said corporation by
authority of its Board of Directors, and he acknowledged
that the execution of the foregoing instrument was the free
act and deed of said corporation.

Notary Public

[Notarial Seal]

STATE OF ILLINOIS)
) ss.:
COUNTY OF COCK)

On this 29th day of May, 1984, before me personally appeared R.C. Burton, Jr., to me personally known, who, being by me duly sworn, says that he is the President and Chief Executive Officer of Trailer Train Company, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Charles A. Leonard
Notary Public

MY COMMISSION EXPIRES
AUGUST 29, 1984

[Notarial Seal]

STATE OF

COUNTY OF

} ss.: *District of Columbia*
}

On this 31st day of May, 1984, before me personally appeared HERBERT G CANAPARY, to me personally known, who, being by me duly sworn, says that he is the VICE PRESIDENT of UNION LABOR LIFE INSURANCE CO., one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

✓

Kerry M. Orstone
Notary Public

MY COMMISSION EXPIRES OCTOBER 14, 1988

[Notarial Seal]